

The Hongkong Telegraph

WEATHER FORECAST
FINE
Barometer 30.23

(ESTABLISHED 1851)

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January 25 1916. Temperature 6 a.m. 52 2 p.m. 57
Humidity 68 43

January 25 1915. Temperature 6 a.m. 64 2 p.m. 62
Humidity 82 85

3131 日一廿月二十年卯乙

TUESDAY, JANUARY 25, 1916.

二拜禮 號五廿月正亥癸辛 SINGLE COPY 10 CENTS
\$36 PER ANNUM

TO-DAY'S LATEST WAR TELEGRAMS.

KAISER'S ASTOUNDING SUGGESTION REGARDING SERBIA.

GERMAN OR AUSTRIAN PRINCE AS KING!

Montenegrians Succeed in Occupying Lovtchen.

DARING FEAT BY LETTISH VOLUNTEERS.

[Reuter's Service to The "Telegraph."]

THE MONTENEGRINS.

SMALL FORCE OCCUPIES LOVTCHEN.

January 24, 2.25 p.m.
Reuter's correspondent at Paris states that according to a Petrograd telegram the Montenegrin Colonel Lopovatz declares that only 5,800 Montenegrins, with ten old guns and very little ammunition, occupied Lovtchen. Montenegro did not receive help from any quarter. Antivari was open to bombardment by the Austrian Fleet, and transports, laden with provisions, had been sunk. Six Austrian battleships had bombarded Lovtchen. The Montenegrins could not wait for help any longer. One eighth of the population had died from famine and they only had twenty-three field guns with thirty shells apiece, their rifles were out of repair and they had only a small supply of cartridges. The men's boots and clothes were worn out and the men were foodless. They had only fifteen thousand fighting men left. Colonel Lopovatz added: "Whatever happens we will be at them again in the Spring."

MONASTIR BOMBARDED.

SMART FEAT BY FRENCH AERIAL FLEET.

January 24, 3.30 p.m.
Reuter's correspondent at Salonica states that forty-five French aircraft bombarded Monastir on January 23 and damaged very heavily the railway station, railway lines, barracks, and ammunition depots.

A BRILLIANT RAID.

FINE WORK BY LETTISH VOLUNTEERS.

January 24, 3.30 p.m.
Reuter's correspondent at Petrograd reports a brilliant raid by the Lettish Volunteers on the Libanovay Railway. They crawled up to the railway in broad daylight, killed the German sentry and cut ten yards of the line. A Lett then dressed in the sentry's cloak and gave the line clear to an approaching troop train, which was smashed up. Hundreds were killed.

GREECE AND THE ALLIES.

LOAN NEGOTIATION PROGRESSING.

January 23, 2.25 p.m.
Reuter's correspondent at Athens says that the Greco-Entente loan negotiations are progressing favourably and nearing a conclusion.

GERMANY AND SERBIA.

THE KAISER'S ASTOUNDING SUGGESTION.

January 22, 2.25 p.m.
According to Reuter's correspondent at Paris a French war correspondent telegraphs that the Germans requested three Serbian ex-Ministers to convene a Serbian Electoral Body on which the Kaiser would open a new Parliament with a view to having one of his sons or an Austrian Prince made King of Serbia. The ex-Ministers refused. Their fate is unknown.
Germany is refusing to allow neutrals to leave Serbia. Americans are making representations on the matter.

"THE MURDER OF EDITH CAVELL."

January 23, 2.25 p.m.
Two well known French playwrights are completing a three-act play entitled "The Murder of Edith Cavell."

TO-DAY'S LATEST WAR TELEGRAMS.

DOUBLE INCOME TAX.

POSITION OF COLONIAL MERCHANTS AND COMPANIES.

January 24, 1.35 p.m.
Dealing with the question of double Income Tax, the Times suggests an inter-Imperial arrangement whereby the Income Tax on colonial merchants or Companies with offices in Great Britain should be equitably divided between the Exchequers of the Mother Country and each interested Dominion, so as to relieve the firms of separate liabilities to Income Tax under the different Governments at all their places of business.

THE MILITARY EXAMINATIONS.

LOWERING THE AGE-LIMITS.

January 24, 1.35 p.m.
The lower age-limit for candidates for entrance to Woolwich, Sandhurst or the Training College in India is to be raised to seventeen for Woolwich and seventeen and a half for the others from the examination in June next.

PUBLIC ECONOMY.

MUSEUMS AND GALLERIES BEING CLOSED.

January 24, 1.35 p.m.
The Government has decided that all public museums and galleries shall be closed on the grounds of economy. This means a saving of a quarter of a million annually.

THE CAMEROONS.

(Havas Telegram)

January 23.
A communique issued by the Secretary for the Colonies announces that the French and British operations in the Cameroons will end in the near future. On January 18 we occupied Ebvrola, the last important German post.

[In the event of telegrams arriving too late for insertion on this page they will be found on the Extra.]

EARLIER TELEGRAMS.

THE ITALIANS.

IMPORTANT ACTION FORESHADOWED IN ALBANIA.

January 23, 6.20 p.m.
An Italian wireless message foreshadows important Italian action in Albania. The Cabinet considered the matter and, though the result of their deliberations is not yet published, it is understood that far-reaching decisions have been achieved.

SERBIAN DEPUTIES IN ROME.

January 23, 6.20 p.m.
Seventy Serbian Deputies have arrived in Rome.

THE SERBIAN GOVERNMENT.

ITS ESTABLISHMENT AT CORFU.

January 23, 6.20 p.m.
According to Reuter's correspondent at Athens, the Greek Government sees no objection in the establishment of the Serbian Government at Corfu. It is also disposed to undertake the care of prisoners in the Macedonian campaign, though pointing out that it already has numerous Greek and Serbian refugees.

THE SINKING OF THE PERSIA.

GERMANY SHIFTS BLAME ON TO TURKEY.

January 23, 6.20 p.m.
Telegrams from Berlin declare that it was a Turkish submarine that sank the s.s. Persia and that an official Turkish statement will be published on the matter. Austria and Germany hope that this will settle the Persia question as far as the United States is concerned.

WAR TELEGRAMS

THE PULP PROHIBITION.

NO REPRISAL INTENDED.

January 23, 6.20 p.m.
Reuter is informed from a Swedish official source that the restriction on the export of chemical and wood pulp is not a reprisal against anyone.

ANOTHER AIR RAID ON KENT.

ENEMY MACHINES PUT TO FLIGHT.

January 23, 9.20 p.m.
The War Office announces that two hostile seaplanes again attacked the east coast of Kent shortly after mid-day. They were heavily fired upon and disappeared, being pursued by naval and military machines. No damage was done and there were no casualties.

THE RUSSIANS.

FURTHER FAVOURABLE PROGRESS.

January 23, 11.00 p.m.
According to a Petrograd communique, the precipitate retreat of the Turks in the Erzerum region continues. The Russians continue to capture munitions, artillery, provisions and great numbers of prisoners. In Persia the Russians occupied Sultanabad. The Consul and a band formed by him fled.

THE ALLIES IN THE WEST.

HOSTILE WORK SUCCESSFULLY BOMBARDED.

January 23, 11.00 p.m.
General Sir Douglas Haig reports mining activity at Maricourt, Eaucourt, and Givenchy. We successfully bombarded hostile works at Morchay and Frelinghien.

GERMANS PENETRATE FRENCH TRENCHES.

January 24, 1.35 a.m.
A Paris communique says that the Germans, after mine explosions and a violent bombardment, attacked the French front west of Arras on the Lens road in the region of Neuville and St. Vaast. They succeeded in penetrating the first line of trenches on a front of several hundred metres. Our counter-attacks broke the enemy's effort and dislodged the enemy, who now holds only a few hundred yards of the salient. Our artillery and machine-guns inflicted heavy losses on the Germans. The artillery seriously damaged the enemy trenches near Sisson and Champagne. Twenty-four French aeroplanes bombarded the railway stations and barracks at Metz, dropping 130 bombs. The bombardiers were escorted by two protecting squadrons which engaged in ten combats with German machines. All the squadrons were heavily bombarded but returned safely, except one machine.

THE DARDANELLES.

REUTER'S STORY OF THE WITHDRAWAL.

January 24, 3.35 a.m.
Reuter's correspondent with the Mediterranean force, in describing the withdrawal from Gallipoli, praises the discipline and courage of the troops and the efficiency of the staff. When the peninsula had to be abandoned, in obedience to orders from Home, it seemed an impossible hope, after the Anzac withdrawal, to keep the Turks in complete ignorance of what was going on under their noses. Aeroplanes, sometimes in twos and threes, hung over our positions the whole day, flying low, despite gunfire. Meanwhile the Turks increased their artillery at Achi Baba and on the Asiatic coast, covering every inch of ground and the embarking beaches. Nobody feared the Turkish infantry, which had not a "kick" left. The first line had been exterminated in places and prisoners taken had been a mixed crowd of half-trained men. Having decided to evacuate, we started on December 29 a minor attack of the enemy's front, opposite our centre, by a division which captured and held a Turkish trench under furious fire and with as much dash as if at the starting point for a general advance, thus deceiving the Turks. When Reuter's correspondent reached the beach on January 4 the place bore evident signs of bombardment and the work of evacuation. All the dug-outs had been destroyed, mountains of wreckage being heaped up on the shore destined for a final conflagration. The work at the piers proceeded methodically amid the terrific din of high explosives which did but slight damage. Three German aeroplanes on January 6 hovered over the empty positions but failed to notice the evacuation. The last engagement was fought on January 9 and was preceded by a furious artillery duel, but the Turks did not leave their trenches. The last to depart were troops holding the outmost lines. Reuter's correspondent left in a trawler at three o'clock on a pitch dark night. Flames suddenly appeared on shore, spreading rapidly until in half an hour there was a mighty conflagration, lighting up the cliffs. The whole beach was a sea of fire, the wreckage falling in showers into the sea, and a pillar of smoke over hanging the scene in the unearthly glare. The Turks futilely pounded shells on the empty beaches. Our programme was carried out to the letter. Nothing was left except a few field-ambulances. The fact that we withdrew with the loss of one man wounded was due to the complete hoodwinking of the Turks and their German commanders.

TELEGRAMS.

NEWS FOR BUSY MEN.

CONDENSED.

Germany is refusing to allow neutrals to leave Serbia.

The Greco-Entente loan negotiations are progressing favourably and are nearing a conclusion.

Two well-known French playwrights are completing a three-act play entitled "The Murder of Edith Cavell."

The Montenegrin Colonel Lopovatz declares that only 5,800 Montenegrins, with ten old guns and very little ammunition, occupied Lovtchen.

Forty-five French aircraft bombarded Monastir on January 23 and damaged very heavily the railway station, railway lines, barracks and ammunition depots.

The water is still rising at Ostia and at Bruck many more houses are suffering while at Parmarand, despite the south wind, the tides have risen unprecedentedly.

The lower age-limit for candidates for entrance to Woolwich, Sandhurst or the Training College in India is to be raised to seventeen for Woolwich and seventeen and a half for the others from the June examination.

The Germans requested three Serbian ex-Ministers to convene a Serbian Electoral Body on which the Kaiser would open a new Parliament with a view to having one of his sons or an Austrian Prince made King of Serbia. The ex-Ministers refused.

The Times suggests an inter-Imperial arrangement whereby the Income Tax on colonial merchants or companies with offices in Great Britain should be equitably divided between the Exchequers of the Mother Country and each interested Dominion.

Lettish Volunteers crawled up to the railway at Libanovay in board daylight, killed the German sentry and cut away ten yards of the line. A Lett then dressed in the sentry's cloak and gave the line clear to an approaching troop train, which was smashed up.

DON'T FORGET.

TO-DAY.

Bijou Theatre—9.15 p.m.

Victoria Theatre—9.15 p.m.

TO-MORROW.

Diocesan School and Orphanage.—Prize distribution by the Hon. Mr. P. H. Holyoak, at noon.

Thursday, January 27.

Saiyunguen School.—Distribution of prizes by Mr. Ho Koon-tong, at 11.00 a.m.

Friday, January 28.

Bellios Public School.—Prize distribution by Lady May, at noon.

Saturday, January 29.

Ellie Kadoorie School.—Prize distribution by Hon. Mr. C. Severn, at 11 a.m.

St. Joseph's College.—Prize distribution by Bishop Pozzani, at 3.00 p.m.

Monday, January 31.

Queen's College.—Prize distribution by H. E. the Governor, at noon.

City Hall.—Prize Racial by Mr. Dawson Fuller, 9.15 p.m.

Tuesday, February 1.

West Point Building Co., Ltd.—Meeting of shareholders, at 11.30 a.m.

Hongkong Central Estate, Ltd.—Meeting of shareholders, at 11.45 a.m.

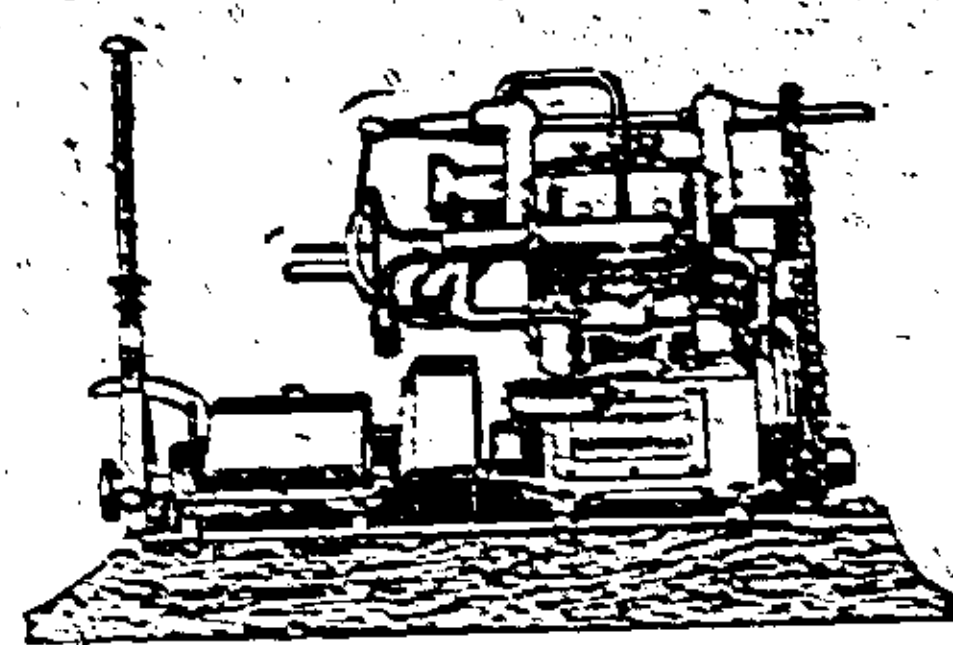
Hongkong Land Investment and Agency Co., Ltd.—Meeting of shareholders, at noon.

Hongkong Land Reclamation Co., Ltd.—Meeting of shareholders, at 12.15 p.m.

Saturday, February 5.

Police Bazaar.—Annual dinner.

NOTICES



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Principal features: Small Premium. Liberal Surrender Value. No Medical Examination. Return of Premium in the Event of Death, and Numerous Options at the Age of 25. Write for Pamphlet and Full Particulars to

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MITSUI BUSSAN KAISHA.

Hongkong, June 11th, 1913.

NOTICE

DRINK

ALLSOPP'S

BRITISH PILSENER
BEER.

SOLE AGENTS:

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MACGREGOR
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WINE & SPIRIT
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15 Queens' Road Central.

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HAIR DRESSING SALOON.

16 Queen's Road, Central.

Opposite the Hongkong Hotel Buildings.

Electric Face Massage.

A Specialty.

HOTELS

THE HONGKONG HOTEL AND GRILL ROOM.

Hongkong, July 14, 1914.

J. H. TAGGART,
Manager.

PEAK HOTEL

1,400 FEET ABOVE SEA LEVEL.
FIFTEEN MINUTES FROM PRINCIPAL LANDING STAGE

FIRST-CLASS RESIDENTIAL and TOURIST HOTEL.
Unrivalled for Comfort, Health and Convenience. Telephones in Every Room; prompt connection maintained by six lines to Central. Moderate Tariff and Excellent Cuisine. Roof Garden and Social Rooms. European Runner meets Steamers.

P. O. PEUSTER, Manager

GRAND HOTEL:

A first-class and up-to-date Hotel, most central location, within the vicinity of all the principal Banks.

Noted for the best Food, Refreshments, Accommodation and Cleanliness. Cuisine under European Supervision.

A first-class string Orchestra renders selections from 5.30 p.m. to 11.30 p.m.

Special monthly terms for residents and for shipping people.

For further particulars apply—

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Telephone No. 197.

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KING EDWARD HOTEL.

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TELEPHONE ON EACH FLOOR.

HOTEL LAUNCH MEETS ALL STEAMERS.

Tel. 373

Telegraphic Address: "VICTORIA"

J. WITCHELL
Manager

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PERFECT SANITATION.

High Class Accommodation for Families at Moderate Prices. Those desiring Economy combined with Comfort, Quiet and a Most Refined Home, Free from Household Annoyances, should inspect these Residential Quarters.

Luxuriously furnished Lounge, Drawing, Reading & Writing Rooms.

Under Personal Management of
O. E. OWEN, Proprietor.

ASTOR HOUSE.

From 1st January 1916, Board and Lodging from \$80.00 per month and upwards. Best Attention. Excellent Cuisine. Private Dining Rooms for Special Dinners.

Caterers for special tiffin and dinner parties at the Hotel, Clubs, or residences.

F. CHOPHARD,

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THIS HOTEL HAS BEEN RENOVATED AND IS ENTIRELY UNDER EUROPEAN MANAGEMENT.

PRIVATE AND RESIDENTIAL LOUNGE WITH

SALOON BILLIARD BAR.

PUBLIC BILLIARD BAR WITH FIRST CLASS TABLE.

ONLY FIRST CLASS WINES AND SPIRITS STOCKED.

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Proprietor

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Opposite ASTOR HOUSE HOTEL.

These Rooms have been thoroughly renovated and newly furnished throughout. They are Specially recommended to Mercantile Officers, Tourists, Travellers and Local Residents, being most Centrally Situated, and also special Terms can be arranged with the Alexandra Cafe for full or partial Board. Single Rooms \$2.00 per Day or 40.00 per Month with attendance, Hot and Cold Water, Electric light, No Extras. Inspection cordially invited. Full particulars may be obtained either on the premises or at the

Telephone 909.

Board and Residence from \$3.50 per day \$85.00 per month.

NEW MACAO HOTEL, PRAYA GRANDE, MACAO.

The above Hotel was opened on August 1st, 1914, under new proprietorship and management. The Hotel now offers, for Residents and Tourists, excellent accommodation. Large dining room facing the sea. It has been entirely renovated throughout and newly furnished, and is now up-to-date in every respect. Large and airy rooms, excellent sanitary arrangements, Hot and Cold Baths, electric light and fans. Private and Public Bar and Billiards. Terms Moderate. For further information apply to

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THE MANAGER.

Grand Hotel de l'Europe, Singapore. BEST SITUATED HOTEL IN TOWN.

EVERY ROOM HAS A BATH-ROOM; DRESSING ROOM ATTACHED.

MOST UP TO DATE SANITARY ARRANGEMENTS.

Under English Management.

H. R. WARRING,

ACTING MANAGER.

NOTICES

WARD OFF THE COUGH WITH GRUICKSHANK'S COUGH BALSAM.

It soothes the inflamed lungs and bronchial tubes, cures the cough and gives strength against future attacks.

\$1.00 per bottle.

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JUNGNER ELECTRIC ACCUMULATOR.

Strong, solid and compact. Iron and Nickel Electrodes with caustic potash in strong iron box. Minimum use of materials. May be charged a thousand times without lowering its efficiency; may be charged and discharged in minimum time, and to its full extent without injury. May be kept unloaded for any length of time and is absolutely safe from self-discharging when left even a longer time loaded and out of use. Salt water has no injurious effect on the accumulator.

An ideal accumulator for any kind of lighting or ignition device.

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KELLY & WALSH, LIMITED.

NEW NOVELS AT \$1.75

THE DOUBTS OF DOW by William

Le Quercy

BECAUSE OF THESE THINGS by

Marjorie Bowen

SAM BRIDGES V.C. by Richard Marsh

THE SON OF HIS FATHER by Ridgwell

Calton

FLOWER OF THE DUST by John

Owen

BREAKING POINT by Michael Armitage

Rivers

SHADOWS OF FLAMES by Amelie

Rivers

LATEST BOOKS

EDMUND DULAC'S PICTURE

BOOK FOR THE FRENCH-SEEK

CROSS

THE BLINDED SOLDIER AND

SAIUS'S GIFT BOOK

IN MEMORY OF NURSE CAVELL

Her Life and Martyrdom

SCOTLAND YARD: its Men and

Methods by G. Dillit

DAILY MAIL YEAR BOOK

NOW DOWN STAND TO DAY?

Acquiesce's Great Speech

THE WORLD IN TEARS:

produced by Marie Corelli

MILITARY SKETCHING MADE

EASY, Hottelison

PAINLESS CHILD BIRTH IN

TWILIGHT SLEEP by Hanna

Rice

THE TELEPHONE & TELEPHONE

EXCHANGES by J. E. King-

bury

DAILY TELEGRAPH WAR MAPS

Nov. 15, 16 & 17

THE "MECHANICAL" WORLD

POCKET DIARY & YEAR BOOK

WEE MAGAZINE ENLISTS

by J. Bell

AEROPLANES & AIRSHIPS by W. Dammert

SOMETHING FRESH by P.G. Wode-

house

THE ENDS OF THE EARTH by Mary

Gaunt

PASSION & FAITH by Dorothea Gerard

OLD DELA-OLE by Eden Phillpotts

MUSLIN by George Moore

THE LITTLE ILLIAD by Maurice Hewlett

His by Sir Phillip Burne-Jones

OF HUMAN KONDAGE by William

Somerset Maugham

THE CAPTURE OF DE WET

by P. J. Sampson

AN HAMILTON'S DESPATCHES

FROM THE DRAGONELLES

THREE ROLLING STONES IN

JAPAN by G. Watson

MORE PEERS: Vases by H.

Bellou

MORALS FOR THE YOUNG by

Marcus

IN THE HANDS OF THE ENEMY.

Experiences of a Prisoner of

War

LES EMPIRES GERMANIQUES

J. L. de Lanes

SPINDRIFT: Salt of the Ocean

English Prose

BOOK OF VICTORIAN PROSE &

POETRY—Mrs. High Walker

APPLIED MECHANICS by L. S.

Anders

THE SOUL OF THE WAR by

Philip Gibbs

THE NEW EMPIRE PARTNER.

SHIP: Defence—Comme

Policy

WINTER'S PIE

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OUR CONTEMPORARIES.

South China Morning Post.

A Knowledge of Chinese.

One of the most valuable assets in trading with the Chinese is, in the opinion of many, a knowledge of the Chinese language. The Germans knew its value and profited thereby to the extent that they became serious competitors, in a remarkably short time, in a field which had been almost exclusively British. Now that the Germans are out of business and that the British are evincing a determination to oust them for all time, the growing necessity of becoming acquainted with the language of the customer in these parts cannot be too strongly urged. In this connection we welcome most heartily the example set by the British Chamber of Commerce in Shanghai, which last week inaugurated a school for the study of the Chinese language. The meeting was highly successful and, needless to say, the promoters of the school look to the future with great hope.

Daily Press.

China and Likin.

Ever since the Mackay Treaty was signed there have been rumours from time to time, especially in periods of financial stringency, that China is about to take steps to put the famous Article VIII into effect and abolish Likin, so we are not surprised at the report that the Government has appointed two deputies to investigate the Likin collectorate throughout the Empire with a view to the adoption of this Article. General Tien Chung-yu and Mr. Ohao Chien-hien, of the Bank of China, are, we are told, at present examining the system in the province of Chihli, after which they will proceed to the other provinces until they have completed their task. This China should be anxious to reform this part of her financial system is not to be wondered at; Sir Richard Dane's success with the Salt Gabelle is a striking demonstration of the capabilities of any or all of China's indirect taxes. The Central Government must be well aware of the enormous wastage that takes place while the tax funds are in transit from the payer's pocket to the Treasury—popular talk used to put this at 90 per cent, in the case of the salt levies, while Mr. Morse calculates that it must be at the very least 66 per cent in the case of Likin. It has been Sir Richard Dane's part to demonstrate that this wastage is avoidable, so it is only natural that China should long to repeat experience in other fields.

China Mail.

An Eastern Pulp Enterprise. To the Hongkong shareholders in the Tonkin Pulp Company the telegram published to-day on the subject of the prohibition of the export of pulp from Sweden, and the result is likely to have on the development of the pulp industry within the British Empire, possesses more than passing interest. The Societe des Pulpes et Papeteries was formed about five years ago with a capital of \$880,000 raised in Tonkin and Hongkong. A large tract of land was acquired on which there is an unlimited supply of bamboo specially suitable for the manufacture of pulp. Costly works were set up close to the bamboo forests, and, after some initial difficulties, a very excellent pulp was produced and markets found for it in the East as well as in Europe. By this time the capital seems to have been exhausted, and the Company decided on an issue of 2,000 Preference shares.

For a good solid meal a la Carte or Table d'Hôte with Wines & Liquors of the Best

ALEXANDRA CAFE.

BELLE VIEW.

Shaokwan Road. Telephone No 907.

Meals a la Carte.

BOWLING ALLEY

NOW OPEN.

W. GALLAGHER,

Manager.

Hongkong, 14th January, 1916.

GENERAL NEWS.

Naturalised.
Mr. Marygrove Sarkies Aratoon has had conferred on him all the rights of a naturalised British subject.

Valuable Discovery of Phosphate.

It is announced that a valuable discovery has been made by certain New Zealand soldiers, who are farmers by profession, and whose attention has been drawn, while serving in Egypt, to the immense natural supplies of phosphate. At Sotaja Bay, on the shores of the Red Sea, they have found what is claimed to be the richest phosphate field in the world. A trial shipment of 500 tons has been forwarded to New Zealand.

Information for Land-Seekers in America.

Information valuable to land-seekers has been issued by the Colonization Department of the Missouri Pacific Iron Mountain Railroad in pamphlet form. The aim of the system is to build up the territory served. Land bulletins will be issued periodically for the purpose of putting in touch, at as little expense as possible, the man who is seeking land in the West, South, and Southwest with the land that is obtainable and suitable for the purposes desired.

The Late Mr. C. J. Wollaston.

The early days of submarine telegraphy are recalled by the death, in his 96th year, of Mr. C. J. Wollaston. He was a member of the company to which Louis Napoleon accorded a concession for laying telegraphs in the Channel, and on August 28, 1850, a memorable day in the history of telegraph, left Dover in the Goliath as one of the engineers in charge of the laying of the cable to Calais. This particular cable ceased to work within three days, but the feasibility of submarine telegraphs had been demonstrated. Louis Napoleon granted a further concession, and a second line was in working order by November 13 of the same year. Exchange.

Right of Asylum!

London, December 6.—A request made in the House of Commons this afternoon by Sir Edwin A. Cornwall, Liberal member for the North-East Division of Bethnal Green, that an intimation be sent to Mr. Henry Ford and Mr. William Jennings Bryan that their proposed peace mission to this country would be "irritating and unwelcome" at the present time, drew the response from Lord Robert Cecil, that, as the passports of the members of the peace mission had been issued only for neutral countries, the contingency contemplated by Sir Edwin did not arise. Discussion of the subject closed in laughter aroused by Mr. Will Crooks. "If they have the right of asylum here, can we certify them to be insane?"

University of Siam.

On Monday Jan. 3 His Majesty the King laid the foundation stone of what may be regarded as the University of Siam in the presence of a large gathering. The building now in course of erection comprises only part of the premises planned, and from the plans, etc., in view, when completed the University will be a very handsome addition to the public buildings of the capital. While retaining the distinctive features of Siamese art as applied to buildings, the architect Mr. Edward Healey has provided for a building embracing modern ideas of construction. Messrs. J. J. K. and Co. are the contractors, and they expect to be finished this year. The foundation stone laid by His Majesty is situated in the entrance hall. A document placed under the stone recorded the steps by which the College had been formed, that the land had been given by His Majesty, that the ceremony took place with Buddhist and Brahmin rites at 4 p.m. on the 3rd Jan. B.E. 2458 on the 1880th day of this Reign.—Bangkok Times.

If you have lost your appetite, one of the big variety of dainty dishes at the ALEXANDRA CAFE is sure to tempt you.

NOTICES.

MOUTRIE PIANOS
represent the highest degree of perfection in artistic construction and are backed by a guarantee for five years.

INSPECTION OF OUR
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GENERAL NEWS.

The Navy Post Marries Cardinal's Niece.
London, Nov. 27.—Patrick MacGill, known as "the navy poet," was married in London today to Miss Margaret Gibbons, a grandniece of Cardinal Gibbons, of Baltimore. The bridegroom is on leave from the front having been wounded. After a brief honeymoon he will rejoin his regiment, the London Irish Rifles. Prior to his enlistment Mr. MacGill was one of the librarians at Windsor Castle.

German View of Ford Mission.
Berlin, December 7.—The German press in general treats the Ford peace mission only as a manifestation of American eccentricity. According to opinion here, the mission will have but slight chance of exerting its efforts in Germany or other belligerent countries, in view of the fact that the passports of its members are good only for neutral countries making it impossible for the mission to operate at much shorter range than if it had remained in New York.

Help for Belgians from New York.

New York, Dec. 7.—A few days ago the Belgian Relief Fund, sent the sum of 100,000 francs to the Queen of Belgium at La Panne, requesting that this amount be spent for the relief of non-combatants in a part of Belgium which is still in the hands of the Belgians. This was done in view of the fact that the Belgian Relief Fund had received authentic information as to conditions of misery existing there, and in view also of the fact that nothing had been done for that part of Belgium. Her Majesty Queen Elizabeth most gratefully acknowledged this gift by sending the following cablegram: "Deeply touched by your great generosity, which will relieve so much misery, I thank you heartily so as all those who have contributed to this magnificent gift.—Elizabeth."

The Overseas Club.

The war work of the Overseas Club (General Buildings, Aldwych, Strand, London) is not so well known as it should be in spite of the fact that it has more than 135,000 members scattered all over the British Possessions around the world, remarks the L. and C. Express. Before the war the club pursued its Imperial propaganda quietly, making its first aim the gathering together of a sufficient membership and the building up of a great Imperial society. Since the outbreak of war the club has organized that volume of good will for definite national objects. It has appealed to its members to give money for various specific purposes, of which the chief are: (1) The Overseas Imperial Aircraft Fleet (50 units). (2) The Overseas Tobacco and Cigarette Fund. (3) The Overseas Ward at Netley Hospital. (4) Propaganda in neutral countries (telling in the language of the country the British view-point of the war). The tree is to be judged by its fruit. For the above objects, all of unquestionable national importance, the club has collected and utilized nearly £200,000 in a little over twelve months.

A YEAR AGO TO-DAY.

LEADING EVENTS IN THE GREAT WAR.

(Extracts from the war news contained in the "Hongkong Telegraph" of January 25, 1915.)

British Aviators' Fine Work.

The Admiralty announces that Squadron-Commander Davies and Flight-Lieutenant Peirce visited Zebrugga on the 22nd inst., and dropped 27 bombs on two submarines and on guns which are mounted on a mole. It is believed that one submarine was considerably damaged. There were many casualties among the guns' crews. Reconnoitring before the attack, Commander Davies, on one occasion, was surrounded by seven German aeroplanes, but he managed to elude them. He was slightly wounded in the thigh on the way to Zebrugga, but continued his flight and accomplished his mission.

Good News from Africa.

An official report of the operations in South Africa says the rebel commanders under Generals Maritz and Kemp, who escaped into German territory, have definitely renounced the idea of an invasion of the Cape Province. On Jan. 5 Schuidrift was occupied by a Union force, and after several sharp encounters the whole line of the Orange river is now entirely in possession of Union troops. After a successful raid by Maritz, his force was attacked by a reinforced Union force, and he was compelled to leave behind the prisoners taken.

German Ship Sunk.

A British cruiser captured and sank, on January 6, a ship bound for the German cruisers. The crew have been taken prisoners. Air Craft Scare: Believed False Alarm.

It is now believed that the noise of the aircraft engines heard at Cromer proceed from a British seaplane.

UNCLAIMED TELEGRAMS.

Eastern, Extens'on Australasia & China Telegraph Co.

Calcutta, New York.

Cunninghams American Consulate, Bombay.

Davis Edgar B. Hongkong Hotel, New York.

Dominicos Roda, Manila.

Gheecheong, Penang.

Gheecheong, Padang.

Hankie, Batavia.

Hoolampong, Penang.

Hupseonhat Yongthekruay, Bangkok.

Juan Singlee, Singapore.

Keechong, Sydney.

Mann Eastern Extension, Singapore.

Moklin 33 Third floor Saiyimpoo Street, Singapore.

J. M. BECK, Superintendent.

Hongkong, 20th January, 1916.

Great Northern Telegraph Company, Ltd.

Yitab, Shanghai.

Scott, Amoy.

Pon Jhansin Lane, Shanghai.

Cheongtek, Amoy.

A. B. SORESENSEN, Ag. Superintendent.

Hongkong, 21st January, 1916.

Prepaid Advertisements

ONE CENT PER WORD
FOR EACH INSERTION.

TO LET.

TO LET.—Three-roomed Flats in Humphreys Buildings, Kowloon.

Four-roomed flats in May Road, with every modern convenience, including English baths and kitchen ranges, hot water and water carriage system. A few flats specially designed to accommodate three bachelors at reasonable rentals. Immediate possession. Four-roomed Houses in Gordon Terrace and Salisbury Avenue, Kowloon.

Two roomed-flats in Nathan Road, Kowloon.

Apply to—**HUMPHREYS ESTATE & FINANCE CO., LTD.** Alexandra Buildings.

TO LET.—Offices at 2 Connaught Road.

Offices in King's Buildings.

Offices in Des Voeux Road Central.

Houses in Clifton Gardens, Conduit Road.

New Houses in Broadwood Terrace.

Houses at the Peak.

No. 1 Moreton Terrace, Causeway Bay.

Godowns at Wanchai.

No. 1, 2 and 3 West End Terrace Canton.

Apply to—**THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.**

TO LET.—Two houses in "Stonehenge," No. 5, Robinson Road. Newly done-up and remodelled.

Each house contains downstairs two good rooms and upstairs three bedrooms, each with bathroom.

Outhouses and Grass tennis court.

Shortly available for occupation.

Apply to—**DAVID SASSOON & CO., LTD.**

TO LET.—Ravenhill East: Park Road, containing 9 rooms, 3 bath rooms, servants' quarters, &c. vacant 1st November. Apply Descon Looker, Descon & Harston.

TO LET.—First Class shop in Chater Road, whole or part; lane at rear. Apply Clarke & Co.

TO LET.—Office on 1st Floor, No. 14 Pedder Street. Apply Property Office, JAR-DINE, MATHESON & Co., Ltd.

TO LET.—(Kowloon) Furnished rooms, with or without board, in private family. Good situation, 5 minutes from Ferry, Tennis Court. Apply "Multum in Parvo" c/o "Hongkong Telegraph."

TO LET.

TO LET.—Nicely-furnished flat, with every convenience, including Electric Light and Tennis Court. Upper levels, splendid outlook. Apply "X.Y.Z." c/o The "Hongkong Telegraph."

TO LET.—A House in Knutsford Terrace, Kowloon.

Apply to—**THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.**

TO LET.—"La Hacienda" E. No. 74 Mount Kellett Road. Chater's Bungalow, No. 66 Nathan Road, Kowloon.

Apply to CHATER and MODY, 5 Queen's Road Central.

TO LET.—Furnished Suite on first level 3 rooms or separately, baths, verandas, electric light, Tennis. Apply L. A. "Hongkong Telegraph."

WANTED.

WANTED.—Typewriting: Manuscript of every kind accurately and neatly typed at short notice by Englishman. Terms 30 cents per folio. Commercial correspondence in English for Chinese business gentlemen a speciality. Write "Despatch" "Hongkong Telegraph."

WANTED.—House or a Flat containing about six rooms, with bath rooms, kitchen and servants' quarters in business locality. Central. Apply "H" c/o "Hongkong Telegraph."

FOR SALE.

FOR SALE.—A second-hand (two coloured ribbon) No. 7 Remington Typewriter, practically new and in good condition. No reasonable offer rejected. Apply to "REMO" c/o Hongkong "Telegraph."

FOR SALE.—One 10½ B.H.P. Hornsby Ackroyd Oil Engine complete with and coupled direct to one 6 K.W. Continuous Current Shunt Wound Dynamo of 50/70 volts with shunt regulator. ALSO One Switchboard for Accumulators Dynamo, &c. complete with instruments for 100 Amps. For further particulars apply to Messrs. Linstead & Davis, Alexandra Buildings.

Hongkong 15th September, 1915.

NOTICES.

WELLS FARGO & CO EXPRESS.

FORWARDERS TO ALL PARTS OF THE WORLD.
SPECIAL ATTENTION GIVEN TO THE SHIPPING OF TOURISTS' BAGGAGE AND PURCHASES. TRAVELLERS' CHEQUES CASHED.

B. MONTEITH WEBB & CO., Representatives.
1a Chater Road. Phone No. 1500.

FOR

QUALITY AND CHEAPNESS
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WING ON CO., LTD.

DES VOEUX ROAD.

THE STORE FOR EVERYTHING

AND

FOR EVERYBODY.

Largest and Most Complete

Stock in the Colony.

TELEPHONE 198.

NOTICES.



NEW PRICE FOR
"FELUCCA" Cigarettes

\$3.00 per 100
\$1.50 per 50

"WALK-OVER" BOOTS & SHOES
FOR LADIES AND GENTLEMEN
IN BLACK, BROWN & PATENT LEATHERS

\$10.00 \$12.00 \$13.50. PER PAIR

EVERY PAIR GUARANTEED

SOLE AGENTS—

LANE, CRAWFORD & CO.

THEO. VAFIADIS & CO.

EGYPTIAN CIGARETTES

Imperial Bouquet per 100 \$5.00
Extra Fine (Grand

Format) - - - " 100 4.40

Crown Prince - - - " 100 4.40

Nectar (Gold Tipped) " 100 4.40

Yildiz - - - - - " 25 1.00

Club Size - - - - - " 10 .35

Non Plus Ultra - - - " 100 3.30

" - - - - - " 50 1.70

Superfine - - - - - " 100 2.00

Fine - - - - - " 100 2.00

Sole Agents:

HONGKONG CIGAR STORE.

HOTEL MANSIONS.

DISS BROS.

English Tailors

NO. 1, WYNDHAM ST.
(FLOWER ST.)

Established 1900.



N. LAZARUS,

OPHTHALMIC OPTICIAN.

WAR AND HEADACHES.

Have you noticed that your eyes are much more tired and that you have headaches since the war started?

Everyone is reading two or three times as many papers as usual. Their additional reading causes eyestrain in eyes which had been previously capable of doing all the work they were asked to do. If your eyes were perfect, or if you had correctly fitted glasses, you could read all day without tiring your eyes.

We make no charge for testing your eyes, therefore if your eyes tire call in and ask if you need glasses.

Sight Tested with Latest Scientific Instruments by
H. TOBIAS, F.S.M.C.F.I.O.

N. LAZARUS

NOTE CHANGE OF ADDRESS. OPTHALMIC OPTICIAN
28, QUEEN'S ROAD CENTRAL

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A Safe — Effective — Convenient

LAXATIVE WATER

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WATERS

ONE BOTTLE 50 CENTS BOTTLE WITH EVERY DOZEN

OBTAINABLE AT

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HONGKONG, CANTON & MANILA

WATSON'S E

OLD BROWN BRANDY

THE
PEG O' MY HEART



A. S. WATSON & CO. LTD.
HONGKONG.

The object of this paper is to publish correct information, serve to the truth and print the news without fear or favour.

Chinese Address: Telegraph, Hongkong.

Telephone: No. 1 A.B.C., 5th edition. Western Union
Office address: 11, Ice House St.

BIRTH.

PERRY.—On January 24th at the Peak Hospital, to Mr. and Mrs. J. A. Perry, a son.

DEATH.

WALLER.—Mary Edith Alexander (Mollie) nee Johnstone, lately sister at the Government Civil Hospital Hongkong, the dearly loved wife of Harold H. Waller, Esq. of Katsunoto, Japan; who passed away at the Metropolitan Hospital, London, on the 6th January as the result of an operation, aged 38.

The Hongkong Telegraph.

HONGKONG, TUESDAY, JANUARY 25, 1916.

GERMAN PRESS EFFORTS IN TIENSIN

In some mysterious manner a copy of a periodical known as the *Tientsin Sunday Journal* has found its way into our office, and we rise for a brief perusal of it edited beyond measure. On its "leader" page it announces itself to be "Independent and Impartial," but, since practically every column is devoted to the slandering of Britain and her Allies and the belauding of Germany, we find it difficult to detect the impartiality. On practically every page, too, we find advertisements of German goods and German business houses; (Incidentally we notice an advertisement of the Deutsch-Asiatische Bank, in which we read that establishment has branches in Calcutta, Hongkong and Singapore!). There is, further, a Diary of the War, from which it would appear that the Germans are doing far better than their malicious enemies might think. On the whole, we feel justified in observing that the *Tientsin Sunday Journal* is not only pro-German but very positively and exclusively German.

A front-page article headed "English Characteristics" is diverting and (for we have no earthly objection to hearing the truth, even though it be from an avowed enemy) at times not incorrect. But the writer, in summarizing his "facts," seems to arrive at five conclusions: 1. "Religiously the modern Englishman is a humbug." 2. "Socially he is a snob." 3. "Morally, if he be a clever man, he is a cad." 4. "Morally, if he be dull and stupid, he is a sneak." 5. "Intellectually he is an adbeheaded jackass," and the article proceeds: "If you will carefully study these five species of modern Englishmen, you will then understand what this English system, what this modern English make-belief for civilisation (sic) is, against which the German Kaiser and the German people are fighting." This choice ebullition concludes with an impassioned appeal to (of all people in the world) the Japanese to destroy Shanghai and to perform one or two other operations which they are in the very last degree unlikely to wish to perform.

Our contemporary also publishes a page of "Random Notes," highly spiced, breathing forth indignation against Sir Edward Grey, whose policy, by the way, is termed "Machiavellian," and showing—at least to the satisfaction of the writer—that the Jews and the Freemasons are responsible for the fact that three thousand Catholic priests, who were serving with the French army, have been killed! It would be a pity, too, to deprive our readers of the following excerpt from these "Notes": "Germany does not talk. She strikes. While others were delivering orations, the victorious troops of Germany and her Allies opened the road to victory and Constantinople." The remainder of the paper is filled with similar high-flown rubbish, at which the Chinese of Tientsin must laugh right heartily. The periodical is too childish in its utterances, shows its hand too plainly, for it to deserve to be labelled dangerous. Even its pro-German readers must derive more fun than benefit from it. But that, after all, is scarcely the question. Because this individual paper has failed to injure the cause of the Allies so far as China is concerned, or to advance that of Germany, it does not follow that others, driven by the same force, might not create minor trouble of one sort or another. We have to look at the motive, rather than at the effect produced in individual cases. The motive behind such a paper as the *Tientsin Sunday Journal* is manifestly an evil one, and paltry though the results are likely to be, there is always the risk that such "literature" may stir up a breach of the peace in one or another of the Treaty Ports and may make the Peking Government's work in keeping order among its own people all the harder. Apart from this, the whole thing is merely a specimen—one of many—of Germany's clumsy attempts at a press campaign; a campaign of lies, and not even of clever or convincing lies.

Strategic Procedure.

An interesting situation arose at the Police Court yesterday, when a constable of the Police Reserve prosecuted two Chinese for causing an obstruction by playing chess on a public footpath. The case was dismissed by Mr. J. R. Wood, who said he could not convict unless the Police were going to take systematic action in instances of this kind, in which case he thought a week's notice of such intention should be given. There is, we admit, something to be said for the point of view taken by the Magistrate, but, broadly reviewing the whole subject, we are inclined to think that he went rather too far in taking the stand he did. Were it an ordinary police prosecution the action taken could be somewhat justified, perhaps, though even then it would be a case of straining a point in favour of the defendant. But inasmuch as the charge was preferred by a member of the Police Reserve—an individual, we assume, who has other interests calling for his attention besides the duties which he has voluntarily assumed—it seems rather to have been a waste of time and energy on his part to have attempted to bring the offenders to book. An attitude of this kind on the part of magistrates would, indeed, appear to be as effectual a method as any that one could imagine for dampening the ardour and enthusiasm of this useful body of men.

Law is Law.

But quite apart from whether the prosecution is launched by the Regular Police or the Police Reserve, the point which immediately suggests itself is that if a man is found infringing the law, he should be convicted, no matter whether it has been the custom to institute proceedings for the particular offence or not. The only point the Bench should consider is whether an offence has been committed. Failure in the past to put the laws into force constitutes no valid reason for condoning the offence. In this particular case, the Magistrate intimated that he did not regard these cases as of much importance. That is precisely the reason why the law is ignored in such instances—the authorities wink their eyes at the infringements, and the Bench is inclined to follow suit. Small wonder, then, that a Police Reserve fails to secure a conviction. The fact of the matter is that herein is the source of much of our trouble and the explanation why the Chinese have got so far out of hand. Laws are drawn up—and very admirable ones, too—but nobody is concerned to see that they are obeyed. If all the Ordinances solemnly passed by our local Legislature were only strictly applied—or even a tithe of them—the Colony would be far better governed than it is to-day. And it would be a far more congenial place in which to live, too.

Armed Robberies.

At the moment Hongkong appears to be harbouring quite a little colony of desperate, undesirable characters. Almost every other day cases of armed robberies are reported—quite a big proportion of them in the heart of the city too. Within the recent past affairs of this kind have been notified from the eastern, western and central districts of Hongkong, to say nothing of cases across the harbour. In nearly every instance the complaints speak of the robbers going about in bodies of five or six, most of whom are armed with revolvers as well as knives. They manage to get away with considerable booty, too, as was shown in the report from a resident in Gage Street yesterday, which spoke of the loss of money and jewellery totalling in value some three thousand dollars. The near approach of Chinese New Year has probably something to do with this epidemic of serious crime. But whatever the reason, the police will do well to keep a sharp eye open at the moment. These members of a wicked fraternity which knows no laws but its own should be made to feel that they cannot do just as they please in a British Colony. And we are sure that if the Police lay hands on any of them, the lesson will be well and truly learned.

DAY BY DAY

THE FLY THAT SIPS TREACLE IS LOST IN THE SWEETS.—Gay.

The Weather.
At the Peak 8 a.m. Temp. 43; dull. (1915, 45 clear.)
Lower level 8 a.m. Temp. 53; dull. (1915, 66 clear.)

The Mails.
Canadian and Siberian Mails.—Closed per a.s. Chiyo Maru at 11 a.m. to-day.
Siberian Mail.—Closes per a.s. Andre Lebon at 9 a.m. to-morrow.
French Mail.—Arrived per a.s. Andre Lebon this morning.
Siberian Mail.—Due per a.s. Suwa Maru to-morrow.

The Dollar.
The rate of the dollar on demand to-day is 1/11 7/16.

To-morrow's Anniversary.
To-morrow is the 31st anniversary of the death of General Gordon at Khartoum.

Prize Day.
The Hon. Mr. P. H. Holyoak is presenting the prizes at the Diocesan School and Orphanage at noon to-morrow.

"The Celestial Dragon."
To-day, according to the Chinese calendar, is the festival of *Tin Lung-tan*, or "Birthday of the Celestial Dragon."

Macao Ladies' Generosity.
The ladies of Macao have most generously sent 967 bandages, 28 mufflers 22 pairs of Mittens, and 9 helmets to be forwarded Home for the use of the Allied troops at the Front.

Important Clearance Sale.
It will be seen from our advertising columns that Messrs. Gump and Co. (in liquidation) are holding a clearance sale of their stock, the discounts ranging from 25 to 50 per cent. for cash. This proceeds, it may be noted, will be for the benefit of British creditors.

Possession of Dross Opium.
A Chinese was charged before Mr. Hazeland, at the Police Court this morning, with being in possession of four tins of opium dross. A Sergeant stated the man was found on the railway station with the drug in his possession. A fine of \$32 was imposed.

TO SHIPPERS AND CONSIGNEES.

A notice to shippers and consignees, issued by the Canadian Pacific S.S. Line, the China Mail S.S. Company, Limited, the Japan Pacific S.S. Co., the Ocean S.S. Company, Limited, the China Mutual S.S. Company, Limited, and the Toyo Kisen Kaisha, states:—

Shippers and consignees of cargo are hereby notified that their most produce Import or Export, permit, as the case may be, signed by the Superintendent of Imports and Exports, Hongkong, before bills of lading can be countersigned or shipping orders issued.

ANOTHER OPIUM DIVAN RAID.

A Chinese man charged before Mr. Hazeland at the Police Court this morning, with keeping an opium divan, in Ng Fuk Lane and six others were charged with frequenting.

An informant stated he was given a marked 10-cent piece and told to go to the house, which he did. On knocking, he was told by the first defendant that he could not be admitted until he paid the money. All the defendants were lying down smoking.

Sergeant Pain said the police followed soon after the informant and, when searched, the first defendant was found to have the marked 10-cent piece in his possession. The police also discovered all the men smoking and three lamps were alight. Four pipes were also found. The house was a very small one, and the men attempted to effect an escape. The first defendant was fined \$75, and each of the others were ordered to pay \$3.

NOTES ON THE CRISIS.

GERMANY'S FAILURE IN AFRICA.

Aircraft at Work.

From Reuter's statement yesterday it seems clear enough that the high standard of efficiency in airmanhood which the British have reached since the war began is being well lived up to, and that the new German machines are, like the men who use them, far less terrible in fact than on paper. The success of our flying corps is all the more marvellous in that we had such a lot of ground to cover before we could stand side by side with France or Germany in this particular department. Everyone knows that, at the beginning of the war, the general impression—even in England—was that the British aviators were scarcely worth reckoning; poor by the side of the French and Germans, were they. Our men's subsequent achievements, however, are proof positive that Germany's supremacy in the air is now entirely a thing of the past. All this, however, does not alter the fact that the enemy has been able to make another raid on the Kent coast and to attempt a repetition thereof. Happily those attempts are becoming more and more rare—and their very rarity is a huge tribute to the watchfulness and skill of our own anti-aircraft people. But when are the reprisals going to begin? Why will not the French and British give Germany a taste of her own medicine by air attacks on every available enemy city?

Affairs in Africa.

The French Colonial Ministry announces that operations in the Cameroons are all but finished. Apparently all that remains to be done is to deal with a few vagrant Germans who are carrying on a precarious existence in the southern regions. The enemy's power in Africa was broken soon after the war began; but there still remained a vast amount of "clearing up" to be done, and, considering geographical and other difficulties, it would be ridiculous to assert that the Allies' progress has been slow. German territory in the Cameroons alone was close upon three hundred thousand square miles in area. In Togoland the enemy had well over thirty thousand square miles, in South West Africa nearly three hundred and twenty-five thousand, and in East Africa, over three hundred and eighty thousand. Of all this, practically nothing now remains, save the more uninhabitable parts of East Africa: a sad ending to Germany's dreams of dominion in the dark continent. Nor did the dreams stop at the keeping and extending of these particular colonies. Germany thought that Egypt was to be hers; indeed it would be possible to find individual Germans who still think so. It all looked so simple on the map, that wonderful march south-eastwards—through the Balkans, across to Skutari and down through Asia Minor to Soez. Unfortunately for the success of the programme, Britain and France and Russia also happened to have their views on the subject, and, as events have shown, were able to make plans which upset German calculations from start to finish.

The Position of Greece.

The Greek Government's position does not increase in dignity as time goes on. Yesterday Reuter gave us the gist of an interview with King Constantine published by a Russian journalist, in which His Majesty appeared desperately anxious to show that his word still counts with his Government and people. And now an Athens correspondent states that "the Greek Government sees no objection to the establishment of a 'Serbian government at Corfu.' Of course we Britishers should be the last to complain of the 'accommodating attitude of Greece'; but, as an abstract question, one wonders what has become of Greek neutrality. One would like to feel sorry for King Constantine, for he is getting no thanks from either side; indeed he must be receiving quite a liberal amount of hearty abuse from the Germans. It looks to us, as though he is doing, under pressure, what he refused to do at the clear and simple dictate of honour. What a lot of trouble and sacrifice of 'face'—a plain declaration in favour of the Allies, months ago, would have saved him!

KOWLOON BRITISH SCHOOL.

Hon Mr. Holyoak on Parental Responsibility.

The annual prize-giving in connection with the Kowloon British School took place in the school yesterday afternoon. A large gathering of parents responding to the Headmaster's invitation. Those occupying seats on the platform were the Hon. Mr. P. H. Holyoak, and Mrs. Ralphs, Mr. E. Ralphs (Inspector of Schools) and the Headmaster, Mr. T. Hamilton.

Prior to the distribution, the scholars sang a song entitled "Farewell," while the Misses Hyde, Forsyth, Ramsay and Frost executed a Highland dance.

The Headmaster having presented his annual report, and Mr. Holyoak distributed the prizes (the report and prize list were published in our last night's issue), Mr. Holyoak addressed the parents and scholars. Having expressed sympathy with those who had not won prizes, he said that he hoped all who had not been successful would strive to win next year. Continuing, he said that the school was not making the progress which it ought, and he was going to try to analyse why that was so. The Inspector's report said "The work of the girls, especially in C-classes two and three, was better than that of the boys. The boys seemed accustomed not to do their best work only on special occasions and at the other times appear to be contented to jog along carelessly in their manner as far as work is concerned." He was sure the boys would agree with him that the report was hardly pleasant reading, but he was certain that they were determined that it should be altogether better next year. He was delighted to hear that last term's report showed a marked improvement, and he hoped the improvement would continue. Every scholar should put in the best possible work at the present time when the Empire was suffering the loss of so many of its brave sons, for the future of the country they all loved lay very truly in the hands of the growing generation. Thousands of young men were laying down their lives for their country and Empire and it was of the very first importance that the growing boys—and girls for that matter, for the women to-day were very successful workers—should realise that their part in this struggle now taking place was to do their utmost to fit themselves to take up the work of the Empire when the time came. He found that the report stated that compared with home children the children here were extremely backward. One reason probably for that was that at least once in eight years the children went home for a holiday and then neither parents nor scholars thought of school. When the children came back they should endeavour to pick up the time lost, otherwise they would find themselves behind those who had been doing lessons all along. He thought that one of the remedies would be home lessons. He remembered that there was a time when that sort of thing was overdone and it led to cramming and distasteful work. He did not think that could be said at the present day, and the amount of home lessons could not be regarded as excessive. Home lessons impressed upon the mind the lessons taught during the day. It led to discipline; and that was excellent training. But the whole value was going to be lost if it were not impressed upon the boy or girl by the parent that they had to be done. In the school the child might be trained by the best of masters and mistresses, but the value would be lost unless the effect was carried out in the home afterwards. If a child were not made to do in the home what was demanded of it in the school, then the standard of the home fell. It should never be lower than that of the school. The effect of the child's daily contact with the parents was far greater than anything it might have gained at school. He had seen a child truly disobedient because of no home restraint over it and the child became a nuisance to itself and everybody else, and in time they had the painful experience to pay a close.

CHINESE-OWNED RIVER BOATS.

Hongkong Officers Demand Rise in Pay.

We learn that, at a meeting held in Hongkong on Sunday of members of the China Coast Officers' Guild and the Engineers' Guild, it was decided that Chinese owners of Hongkong river boats should be asked to give an increase of pay to the European captains, officers and engineers in their employ.

It will be remembered that, just before Christmas, the European officers and engineers of the Chinese-owned boats plying between here and Saigon asked—and ultimately received—an increase. The matter was settled quite peacefully and the possibility of a strike was averted. The men on the river boats now demand that their owners shall come into line with the owners of the sea-going craft, and shall raise the rate of pay by \$25 a month all round.

The owners are given till the end of the present month in which to arrive at a decision. The two Guilds have combined, as before, and it is thought that an amicable arrangement will be reached without difficulty. Indeed, we understand that already some of the Chinese owners have expressed their willingness to pay the extra \$25 provided all others will do likewise.

LANGKAT OUTPUT.

Messrs. Wright and Hamby advise us that the Langkat output for the current month is as follows:—

January	Tons	142
" 2	"	137
" 3	"	135
" 4	"	127
" 5	"	135
" 6	"	128
" 7	"	139
" 8	"	132
" 9	"	138
" 10	"	150
" 11	"	133
" 12	"	248
" 13	"	237
" 14	"	255
" 15	"	235
" 16	"	209
" 17	"	183
" 18	"	198
" 19	"	198
" 20	"	183
" 21	"	202
" 22	"	210
" 23	"	192
" 24	"	205

Total to 24th inst. 4,251

Daily average 177.12

of witnessing a child get into some deep distress through a cause which might have easily been obviated in early training. He could not too strongly impress that all children should know obedience in the home and afterwards at school. They should never punish a child until the child knew what it was being punished for, and in time the child would grow up to bless the parents for exercising restraint. In this Colony few parents were used to having as much to do with their children as at home, and delegated to others those duties which at home they would cheerfully embrace as part of the day's duties. That tendency was apt to grow unless it was checked. They should never let the children think that the smah was the only source of authority. They should never delegate to any paid labour about their house the privilege as well as duty which belonged to them; and when the child grew to young manhood or womanhood it would develop into their companion and realise the value of those truths he had endeavoured to act before them. (Applause).

The Headmaster voiced the thanks of the scholars and parents to Mr. Holyoak for his presence and address, and on the call of one of the boys, three hearty cheers were given.

The singing of the National Anthem brought the proceedings to a close.

VICTORIA BRITISH SCHOOL.

THE PRIZE DISTRIBUTION.

His Excellency on the War

The annual distribution of prizes took place at the Victoria British School at noon to-day, the awards being presented by His Excellency the Governor (Sir Henry Mervin, K.C.M.G.). There was a large attendance of parents, and an excellent programme was rendered by the scholars.

Headmaster's Report.

The Headmaster's report was as follows:—

Attendance.—The school has been open 194 times in the course of the year. The highest enrolment has been 86, while the average attendance has been 65.

Staff.—The school, like many other institutions, has been affected by the war. Mr. Sutherland and Mr. Barlow, who both succeeded in obtaining commissions in His Majesty's forces. The former is now doing his duty as a Lieutenant in India, while Mr. Barlow is in training in Cornwall as an officer in the D.C.L.I. Mrs. Bishop went on leave on May 13th, 1915, and would have been with us now but for the sinking of her boat, the Yataka Maru, by an enemy submarine. Miss Holmes, who left us on October 1st and returned to us as Mrs. Bennett on November 17, has been responsible for the work usually performed by Mrs. Bishop. Miss A. D. Robinson joined the staff in September while Miss M. Rodger was transferred to the Peak school. It was inevitable at first that the school should suffer to a certain extent, by these changes of headship, owing to lack of continuity of aim, for each headmaster has his own particular methods and values for the respective subjects of the curriculum.

Studies.—The latter was very slightly disturbed, however, except that in the upper school the boy's interest was stimulated in mathematics and English. Drawing from an object has replaced the former copying exercise, as it is felt this gives greater scope for intelligence, while the shading and colouring of the drawing has done much to render the work pleasant. Tonic Sol-fa singing has been tried successfully and has been found to give better results than the former imitative exercises. Geography has been taught on more logical lines, the mere memorising of names of places and products giving way to the methods and principles suggested by Herbartson. A slight attempt to vivify the history has been made in the middle school, where the children have been encouraged to assume the characters of the story or incident under consideration.

Health.—Dr. McKenny has medically examined the school four times in the course of the year, and reported on the health of the children, and made recommendations chiefly with regard to teeth. In the last term of the school year 12 pupils lost a total of 235 school days through fever, and in consequence their work and studies suffered.

Examinations.—The whole school was examined at Midsummer and at Christmas, while monthly tests have been instituted to check the periodic progress of the pupils and develop a keener interest in work. Mr. Ralph's report on the midsummer examination might be summed up in the word "poor." Classes I and II are now examined by the Hongkong University. This University Examination takes the place of the school examination and is therefore compulsory. A. D. Silas sat for the Matriculation Examination and passed. He has the honour of being the first candidate from this school to matriculate in the Hongkong University and in fact, the first student to pass any Matriculation from this school. Harry Young sat the Senior local examination, taking the same papers as Silas, and passed. Mabel Munro and J. Goard sat the Junior local examination and also passed. Of the eligible candidates for the

Logard Scholarship R. C. Gegg proved himself the best and the prize therefore goes to him. Every credit is due to these five successful candidates for the manner in which they worked and the personal efforts they made to secure their results. In the school examination the following are the results:—

Upper School Girls	22	12
Upper School Boys	20	15
Middle School	20	15
Lower School	16	11

The papers of the Christmas Examination Show that general progress has been made, though one or two subjects call for comment. In Mathematics generally there is found a lack of initiative and self-reliance in tackling problems that are not stereotyped.

This mental inertia may be partly due to climate and partly to the impractical life of the pupil. Unlike the child at home, he performs none of the actual operations of buying, or seeing things bought and paid for. He rarely deals with the real weight and measures while his books are based on a currency with which he has no practical acquaintance, while again, the theory of the local currency does not correspond with its practice. The results of the French examination tend to confirm one's opinion that the Britisher is not endowed with the gift of speaking divers tongues—a defect which has probably much to do with the spread of his own. The spelling in the middle school, and to a lesser extent in the upper school, is weak. Strict attention, however, is now being paid to these subjects, and it is hoped that future examinations will reveal an improvement. The other subjects call for no special criticism. Where there is individual weakness it is traceable to special causes—usually absence for sickness. Monthly reports have been resorted to, in order to inform the parent periodically of the condition of the school work of their children, to rouse their interest in that work, and to stimulate the efforts of the pupils themselves. These objects have, to a large extent, been realised.

Athletics.—With regard to athletics, we have our playing field in daily use for football. We have played seven matches and won three. The daily contests at fifteen minutes between selected sides, are greatly enjoyed, and are developing some promising players. The Fives Courts are in daily use also, either by the girls for racquets, or by the boys for fives, a game in which they show very keen interest. Four boys—A. D. Silas, H. Young, J. Goard and J. Lyon, were entered for the Queen's College team race, but were defeated though they swam very well indeed. The Cadet Corps numbers 16 and is under the command of Lieut. C. Smith, who holds parades in the playing field once a week. The whole corps was under canvas for ten days in January and did some very useful work in spite of the bad weather. The members have had the privilege of a bathing picnic every Friday in the season. The upper girls now form part of a corps of Girl Guides and parade for drill and instruction once a week under Miss Day.

General Remarks.—Such are the various activities of the school which cater fully for the character, intellect and health of the child. But these efforts may be thwarted, unless there is a hearty co-operation between the parent, pupil and teacher—the three factors in education. If the parent does not remember that the discipline of the class is generally different from the discipline of the home, that in the class the child becomes a unit of the whole, and not a separate whole and if the child is not provided with the necessary text books and equipment for school work, then the efficiency of the school is impaired. If the child is not encouraged to put forth personal effort—no matter how enthusiastic the teacher may be—his or her efforts are largely neutralised. The air of the school is to fit the pupil for spheres where his faults and defects will not be looked upon so indulgently as at home. It is for this reason that blame looms more conspicuously in school than praise, and that a ready obedience is required to rules and regulations. The tone of the school therefore, is always highest, when those

three factors I have mentioned, are working in harmony. I have to thank the staff for their cordial assistance in the past year, and I trust that with their continued support, the help of the parents, and the personal effort of the children we shall have even more successful results and a higher standard of education in the forthcoming school year.

PRIZE LIST

Class II.—Mabel Munro, Silas Price (arithmetic); Florrie Hamilton, general progress; Christie Angus, elocution.

Class I.—A. D. Silas, matriculation; H. A. D. Young, Senior Local mathematics (Silas Prize).

Class II.—J. Goard, Junior Local.

Class III.—R. C. Gegg, Logard Scholarship.

Class IV.—Jas. Lyon, history.

Class IV.—Wm. Lawson, general progress.

Class I.—H. Young, general excellence in work and athletics.

Class IV.—F. Young, class prize.

Class VI.—Wilfred Ballock, class prize; Dick Middleton, general intelligence; Rose Tolan, general progress.

Class VII.—Nancy McNeillie, class prize; Winnie Lawson, reading; Mabel Blackman, general intelligence.

Class VIII.—Drummond Neil, general progress; Chas. McArthur, general progress; George Bond, class prize.

His Excellency's Speech.

His Excellency, after distributing the prizes, said that it gave him great pleasure to do so, and he congratulated the parents upon the appearance of their children. He had never seen a nicer looking gathering of children, and he congratulated them again on the cleanly appearance of their children. They seemed to be more good-looking. He noticed that the boys seemed to be looking better in the khaki than they did in their plain clothes, and the same remarks applied to the Girl Scouts, who also looked smarter in their khaki. Proceeding, his Excellency said he had always predicted that the day would come when they would have to fight for their own and now that day had come. They were fighting to hold their own, and he hoped that the younger generation would take it unto themselves and remember that they, some day, may have to enter a big fight. He (the Governor) was one of those who had for many years advocated a system of National Service, and he told people his reasons for thinking so, and now, he added, "I am called a pro-German" (laughter). He thought that in his report, the headmaster had been a little too hard on the school, and had in one word summed up the result of the school year as "poor." He (His Excellency) had looked into the report of the Inspector of Schools and he was quite sure that when he said that, he did not think that it was poor, but that it was quite good and would please the parents of the children. He thought that the headmaster wanted to urge on the children to greater efforts. The Inspector of Schools had submitted a report, and he (His Excellency) thought that the whole thing could be summed up in the one word "satisfactory." In the headmaster's report there was expressed the hope that there would be greater co-operation between the parents and children, and on this point he (His Excellency) wanted to ask the children to co-operate with their headmaster.

The scholars, he was told, had been periodically medically examined and there was a good deal of comment made on the state of the children's teeth. The teeth, he would point out, were of great importance to the health of a child. He knew something about children—he had five specimens of his own (laughter)—and he was careful to see that they looked after their teeth. He would ask the children to see that their teeth, because many people suffered from ill-health, and were taken to the doctor, who was not always able to say what was the matter, when all that was needed was a little attention to the teeth. He would remind the boys also that men, good men, in all other respects, were turned out of the Army for the same reason, and he was sure that these young fellows would not want to be ejected from the Army.

DAIRY FARM NEWS.

SOME OF OUR

BY-PRODUCTS AND SPECIALITIES.

CORNER BEEF, CORNER PORK,
PRESSED BEEF, CROCKED HAM,
DRIPPING, LARD,
CORNER TONGUES, SMOKED TONGUES,
PORK PIES, GAME PIES.

WHICH CANNOT BE EXCELLED FOR QUALITY.

The headmaster's report also stated that a very good system had been adopted of home reports, and monthly reports which showed the progress of the children. The children were given home-work books, and parents were asked to take note of these books, and to notice how many hours were put in by the children. This system gave the parents an interest in the work of their children, and it also kept the children up to the mark. Boys and girls, especially the former, were apt to leave all their work until the last moment. He hoped that this system would materially assist the headmaster.

It was a very great pleasure for him to come to their prize distribution, and he was especially glad to hear of the success their school had attained in the recent University examinations.

Another point he wished to mention before he left the platform was his sorrow to hear that some of the children had suffered with fever, but he hoped that they did not pick it up at the school. In case that should be so, he would point out that a scheme for sewerage on a big scale in the valley behind was in progress, and he trusted that when this was completed that the sanitation would be so much better that a recurrence of anything of the kind would be obviated. He also looked forward to the time when they would have a big fine park in the valley, almost as big as Happy Valley, and they would then have elbow room for the recreation of the scholars.

On sitting down the Governor was presented with a beautiful bouquet of flowers by Miss Dot Goard.

Overseas Club.

A meeting will be held at the offices of the China Coast Officers' Guild (above Messrs. Wiseman's) on Monday, January 31, at 5.30 p.m. to which all interested in the work of the Overseas Club are invited. It is proposed to form a Hongkong branch of this useful organisation.

PASSENGERS DEPARTED.

Peras, Awa Maru for Seattle on Jan. 25.
Alexander Mr. F. J. Kong Mr. K. G. G. Mr. F. D. McDaniel Mr. W. C. Grant Mr. A. M. S. Swilling Mr. B. B. Kakimoto Mr. Z. Tanaka Miss G.

TO-DAY'S ADVERTISEMENTS.

HONGKONG CANTON AND MACAO STEAMBOAT CO., LIMITED.

NOTICE TO SHAREHOLDERS.

The NINETEENTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, Hotel Mansions, on TUESDAY, the 15th February, 1916, 12 o'clock NOON, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 2nd to 15th February, 1916, both days inclusive.

By Order of the Board of Directors.

W. E. CLARKE, Secretary.

Hongkong, 25th January, 1916.

TO-DAY'S ADVERTISEMENTS.

PUBLIC AUCTION.

HE Undersigned has received instructions from the Liquidators of Messrs. F. Blackhead & Co. to sell by Public Auction on WEDNESDAY & THURSDAY, the 16th & 17th February 1916 commencing each day at 11 a.m.

at Messrs. F. Blackhead & Co's Store, Ice House Road.
A Large Quantity of Ship-chandler's Stores, etc., etc.

comprising:—
Brass check, angle and globe valves, brass elbows, tees, nipples coupling and unions, brass and iron screws and split pins, iron and wooden blocks, engineers' and carpenters' tools, assorted files, engine packing, iron ware for ship use, canvas and rubber hose, paint, varnish and enamel, cooking stoves and utensils.

Also
1 Detachable motor, 2 1/2 H.P. On view from Monday, the 14th February 1916.
Catalogue will be issued.
Terms: Cash on delivery.
GEO. P. LAMBERT, Auctioneer.

WAR DEPARTMENT CONTRACTOR.

G. R.
Sealed Tenders will be received at the Headquarters Office, Victoria Barracks, Hongkong until 12 o'clock noon on the 24th day of February, 1916, for Indian Supplies.

Forms and other particulars may be obtained personally between the hours of 10 a.m. or by letter to the D.A.D. of Supplies and Transport, Victoria Barracks, Hongkong.

Tender Forms must be properly filled up, signed and dated, and no tender will be considered unless made out on the proper form and delivered by 12 noon on the above date in a closed envelope marked "Tender for Indian Supplies". Each tender must be accompanied by a deposit of \$100 as a guarantee of good faith.

Such sum to be forfeited to the State if the Tenderer refuses to accept a Contract allotted to him, or to attend at Headquarters Office when called upon.

The right to reject all, or any, tenders is specially reserved; Hongkong, January 25th, 1916.

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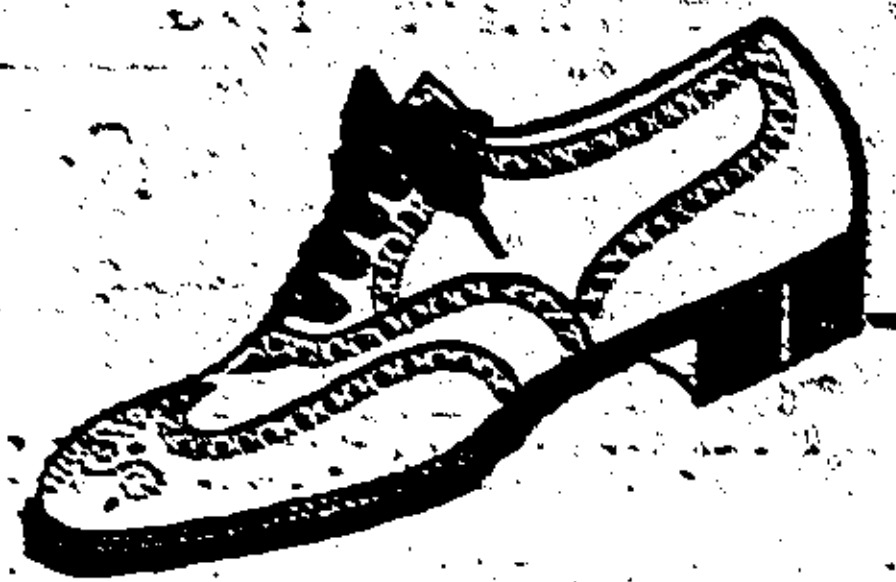
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Lowe, Bingham & Matthews, Liquidators.

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A1458	HED HAVE TO GET OUT, TRES CHIC.	(ONE OR TWO STEP)	
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Hongkong, Jan. 22, 1916.

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The s.s. "van SPILBERGEN"

By this steamer a four-weekly service is maintained between HONGKONG and BELAWAN DELI (MEDAN) via SWATOW.

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 Hongkong, 21st January, 1916.

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NIPPON YUSEN KAISHA

THE JAPAN MAIL STEAMSHIP CO.

Projected Sailings from Hongkong—

Destination.	Steamers.	Sailing Date
LONDON via Singapore, Malacca, Penang, Colombo, Durban, Cape Town, Tenerife.	Sawa Maru Capt. T. Sekine T. 21,000 Aisuta Maru Capt. Sato T. 16,000	THURS., 27th Jan. at noon. THURS., 10th Feb., at noon.

VICTORIA, B.C. and SEATTLE via Shanghai, Moji, Kobe, Yokohama, and Yokohama.	Awa Maru Capt. Inatsu T. 12,500 Shidzuoka Maru Capt. Tozawa T. 12,500	TUES., 25th Jan. at noon. WEDNES., 2nd Feb., at noon.
SYDNEY & MELBOURNE via Manila, Thursday Island, Townsville and Brisbane.	Aki Maru Capt. Noma T. 13,500 Tango Maru Capt. Soyeda T. 13,500	TUES., 15th Feb. at 11 a.m. TUES., 14th Mar., at 4 p.m.

CALCUTTA via Singapore, Penang, and Rangoon.	Colombo Maru Capt. Sakamoto T. 8,000	TUESDAY, 1st Feb.
BOMBAY via Singapore, Malacca and Colombo.	Totomi Maru Capt. Tanaka T. 6,000	MONDAY, 31st Jan.

MOJI and Kobe.	Tosa Maru Capt. Takano T. 10,000	SATURDAY, 29th Jan.
SHANGHAI, Kobe, and Yokohama.	Tango Maru Capt. Soyeda T. 13,500	SATUR., 12th Feb., at 10 a.m.
NAGASAKI, Kobe, and Yokohama.	Miyazaki Maru Capt. Teranaka T. 16,000	ABOUT MON., 14th Feb.

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For	Steamers.	To Sail
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HAIPHONG	Sungkiang	28th Jan. at 10 a.m.
MANILA, CEBU & ILOILO	Chinhua	1st Feb. at 4 p.m.

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Tjilatjap	MAKASSAR	26th Jan.	1st Feb.	KOBE
Tjikembang	SHANGHAI	28th Jan.	31st Jan.	BATAVIA

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Chiyo Maru	22,000 - 21 knots	25th January.
Persia Maru	9,000 - 17 knots	3rd Feb. at noon.
Tenyo Maru	22,000 - 21 knots	15th February.
Nippon Maru	11,000 - 15 knots	29th February.
Dairen Maru	8,000 - 14 knots	3rd March.
Anyo Maru	18,500 - 15 knots	11th March.
Shinyo Maru	22,000 - 21 knots	14th Mar. at noon.

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Empire		8th Apr. "

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Steamships.	Captain	Leaving
Haiching	W. C. Passmore	Tues., 25th Jan. at 2 p.m.
Haichong	J. W. Evans	FRI., 28th Jan. at 2 p.m.
Haimua	A. E. Stewart	MON., 31st Jan. at 2 p.m.

† For Amoy Passengers only.

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LOG BOOK.

The Britannic.

The largest British built steamer, the White Star liner Britannic, has just been completed, and placed in dry dock at Belfast preparatory to starting on a few days' trial trip. The Britannic, although only one foot shorter than her Cunard rival Aquitania, is 3,000 tons heavier in her gross register. She is a great improvement on her predecessors. She carries forty-eight life-boats, which can be lowered on an even keel, even though the ship be down by head or stern. There is also a device for transferring the boats across the deck so that all can be lowered on either side. The new leviathan has a gross tonnage of 50,000. She has nine decks, and is 900 feet long. Accommodation is provided for 2,600 passengers, and the crew will number about 1,000. She has sixteen transverse bulkheads and a double skin. Her rudder weighs over 100 tons, while her funnels number 150. The equipment includes wireless telegraphy with a range of 2,000 miles.

Current Coast Wages.

It is satisfactory to learn says Shipping and Engineering, that, as a result of the constant representations made by the China Coast Officers' Guild and the Engineers' Guild of China to the Chinese owners of the steamers plying under the British flag between Hongkong and Saigon, a handsome increase has been made in the salaries of captains, officers and engineers. The new scale of pay that has been established is a minimum of \$37 for masters, \$24 for chief officers and \$19 for second officers. Second and third engineers receive the same as chief and second officers. This scale marks a notable increase in the pay of officers of what is known as "outside" steamers and particularly so in the case of second officers, who receive a rise of about \$3, the former scale being \$16 per month. Second officers in these ships are in fact receiving one pound per month more than chief officers in the larger companies who start on \$18 per month. It must, of course, be taken into consideration that the "outside" ships do not grant a passage home and half pay, for six months after six years service, as is done in the larger companies, a concession that makes a difference, in the case of a junior chief officer of about \$1.50 per month. This raises his pay to \$19.15, per month against the \$24 of the chief officer in an "outside" steamer. Pay in ships of this class from Shanghai is almost on a par with the south. This raises a very nice question as regards those officers who have been brought out by the two British companies under three-year agreements. These agreements specify that the officer shall be paid the current wages of the China coast, and the question to be decided is, what is to be considered the "current wages of the coast." Is it the amount which the two companies concerned have agreed upon as to what is sufficient for their officers, or is it the amount that is currently obtained by officers in companies other than these two. If the latter, then the officer whose agreement has not yet expired, apparently has a claim to higher remuneration than he is receiving at present. The pay of a junior second officer in these companies is \$13 per month, rising by increments of \$1 per annum to \$17, so that he starts at \$16 less than is currently paid in the "outside" companies and, at the close of his three-year agreement, is still receiving \$3 less than the "outside" second officer. If the current wages of the coast must be taken as the average paid in all companies trading in Chinese waters, then it is obvious that the second officer on agreement is not receiving the wages for which he contracted, and if he were he would be receiving much more than the officer engaged locally.

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LOG BOOK.

Danish Shipowners' Large Profits.
The balance-sheets of the 28 Danish steamship companies for 1917-18 show an aggregate profit of \$5,500,000, as against an average annual profit for the three preceding years of \$1,200,000. As the Danish Government has decided to tax war profits, the State will receive round \$900,000 from shipping companies on this account.

Liverpool Shipowner's Death.
London, December 3.—The death took place at Southport yesterday of Mr. H. R. Roper, the managing director of the Leyland Line, of Liverpool. Mr. Roper, who was at business on Wednesday, had a seizure during the night, and died without recovering consciousness. He was 58 years of age, and had been connected with shipping all his life. Before going to Liverpool he was connected with Messrs. Wilson, Sons, and Co., of Hull, and in 1896 was appointed manager of the Wilson-Leyland-Furness line upon its formation. He went to Liverpool in 1902 as manager of the Leyland line, and four years later was appointed managing director. Under his management the fleet of the Leyland line has been practically remodelled.

Still Higher Freight.

Higher cargo freights seem likely to be very general as from the beginning of the new year says the *London and China Express*. The Australian, South African, and New Zealand rates are raised, and the rates homeward from the Far East are also being advanced. Apart from increased costs of labour, coal, and stores, actual cost of providing tonnage has risen enormously. Every time the Government requisitions a ship, the owner has to replace her by another at prices far above what he receives from the State. To-day all the liner fleets contain a large amount of tonnage chartered in this way. There can be no doubt that, though there is uneasiness, owners of cargo steamers, after allowing for the 50 per cent excess profit tax, are now earning larger profits than could ever have seemed possible to them in their happiest dreams. Neutrals are making fortunes.

China Coast Gazette.

Mr. C. S. Lays, acting chief officer, Fooksang, has gone second officer, same ship. Mr. H. J. Chubb, third officer, Fooksang, has gone supernumerary, same ship.

Captain C. Stewart, of the Kwangtsh, has gone master, Kiangyu.

Captain D. Ross, of the Tungwah, has gone master, Kiangshin. Captain J. R. Milligan, of the Kiangshin, is on leave.

Captain Lindstrom, of the Kiangyu, is on leave.

Mr. B. T. Olsen has been appointed second officer, Kwangtsh. Mr. E. Strandell, second officer, Kwangtsh, has gone second officer, Anping.

Mr. B. Newburg, from leave, has gone chief officer, Hsinfung. Mr. A. Sorvig, second officer, Yochow, has gone second officer, Kinkiang.

Mr. H. Mainland, from leave, has gone second officer, Kashing. Mr. W. G. Davies, from reserve, has gone chief officer, Pakhoi.

Mr. H. Cornwell has been appointed chief officer Devawongse. Mr. J. Webster has been appointed chief officer, Kwangtsh. Mr. T. Cook, chief officer, Kwangtsh, has gone chief officer, David Gillies, *pro tem*.

Mr. A. McIntosh, chief officer, Tongchong, has resigned. Mr. G. W. Ellis has been appointed chief officer, Tongchong.

Mr. G. W. Wright, chief officer, Haitan, is on leave. Mr. J. W. Ryan, second officer, Haitan, has gone acting chief officer, same ship. Mr. W. Dawson has been appointed second officer, Haitan.

Mr. L. E. George, chief officer, Hoisang, has gone second officer, David Gillies, *pro tem*.

Captain Daly, of the Ipoh, is on leave. Captain Laurie, of the Kinta, has gone master, Ipoh.

Captain D. Scott, of the Hebe, has gone master, Kinta. Captain G. D. Wilson, of the Hye Leong, has gone master, Hebe.—*Shipping and Engineering.*

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SHANGHAI	Wingsang	Wed. 26th Jan. at 8 a.m.
SANDAKAN	Hinsang	Wed. 26th Jan. at 8 a.m.
HOIHOW & Haiphong	Loksang	Thurs. 27th Jan. at 3 p.m.
SPORE, Pang & Calcutta	Chunsang	Sat. 29th Jan. at 3 p.m.
MANILA	Loongsang	Sat. 29th Jan. at 3 p.m.
SHANGHAI	Hopsang	Sun. 30th Jan. at 8 a.m.
SHANGHAI	Kwongsang	Tues. 1st Feb. at 8 a.m.
SPORE, Pang & Calcutta	Laisang	Wed. 2nd Feb. at 8 a.m.
SPORE, Pang & Calcutta	Namsang	Fri. 4th Feb. at 3 p.m.
MANILA	Yuensang	Sat. 5th Feb. at 3 p.m.

Return, Tours to Japan.

The steamers "Kungsang," "Namsang," and "Fooksang," leave about every 3 weeks for Shanghai and Japan, returning via Kobe (Inland Sea) and Moji to Hongkong. Time occupied 20 days. This service is supplemented by the "Yatsung" and "Kungsang," leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning to Hongkong. Time occupied 16 days.

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THE HONGKONG TELEGRAPH.

EXTRA

HONGKONG, TUESDAY, JANUARY 25, 1916

TO-DAY'S LATEST WAR TELEGRAMS.

[Reuter's Service to the "Telegraph."]

TROUBLE IN CONSTANTINOPLE.

BIG GERMAN ARMY ARRIVES.

January 24, 2.25 p.m.
A Salonica telegram states that 50,000 German troops have arrived in Constantinople. They are intended to support Enver Pasha, who is governing by terror and alone.

Executions of Turks suspected of disaffection are a daily occurrence. Twenty-one Turkish officers were thrown into the Bosphorus one night, with stones tied round their throats.
Before the arrival of the German Army there had been many broils between the Turks and the Germans.

THE POPE AND PEACE.

THE ONLY CONDITIONS.

January 24, 2.25 p.m.
A New York telegram states that the British Embassy announces that a distinguished Belgian Jesuit priest, who was lately received by His Holiness the Pope, states that the Pope told him that he would never consent to offer his good services for the re-establishment of peace unless Belgium had all her territories, liberties and international rights restored without prejudice to her claim for an adequate indemnity and the restitution of private property.

OBITUARY.

The Late Director of the Royal Observatory.

News has just reached the Colony of the death of Mr. Frederick George Figg, for more than 28 years connected with the local Observatory. Mr. Figg arrived in Hongkong as First Assistant to the Director of the Observatory on July 28, 1883, having been an assistant in the Kew Observatory for 11 years previously. He retained this position until September, 1907, when he succeeded Dr. William Dobson as Director and finally left the Colony on February 14, 1912, resigning his appointment four months later. He died at Sarisbury on December 14 last, and leaves a widow and one son to mourn his loss.

Mr. Figg was of a very retiring disposition, and was personally but little known, except to some of our older residents. This was no doubt due in a great measure to his official duties, which he took very seriously indeed. Throughout his service to the Government, he was, with but slight intervals, the local weather forecaster, and such was his devotion to duty that he seldom travelled far from the Observatory precincts. He had been known to express surprise at the altered aspect of Kowloon when viewed from the ferry boat, so rare were the occasions when his affairs took him to the water front, or to Hongkong. The writer was privileged to know him intimately during the last five years of his residence here, and mourns a kindly friend and genial chief. In the work of his department he never tired, and gave to it the whole-hearted devotion of an enthusiast. His long experience and careful study of the weather conditions of the vicinity rendered him an authority on typhoons and their movements, and it is to be regretted that he found no opportunity to write any memoir on the subject.

At the age of 34, Mr. Figg experienced a very severe attack of dysentery, which necessitated a prolonged period of recuperation in England, and at no time after his return could his state of health have been termed robust. He found the climate of the Colony particularly trying to his constitution during his later years of service, and look forward with keen anticipation to a retirement from

TELEGRAMS.

THE DUTCH FLOODS.

Water Still Rising.

[Reuter's Service to the "Telegraph."]
London, Received, January 25.
Reuter's correspondent at Amsterdam says that the water is still rising at Ootmarsum and at Brock many more houses are suffering, while at Purmerend, despite the south wind, the tide rose unprecedentedly. The new south portion of the town has been evacuated.

PANAMA CANAL.

The Re-opening Prospects.

London, Received January 25.
According to a message from Panama, Colonel Goethals states that he cannot predict the date for the re-opening of the Canal, on account of the uncertainty regarding the movement of slides.

BRITISH WAR FUNDS.

General Committee appointed at Canton.

At a general meeting of British subjects held at the Consulate-General, Canton, on January 19, it was decided to close the Prince of Wales Fund as from December 31 last. The total amount sent to that date was £2,171,183 (Two thousand one hundred and seventy one pounds eighteen shillings and three pence.)

At the same meeting the Committee of the Patriotic League of Britons Overseas (Messrs. Dent, Forbes, Kavatsas and Sandeman) was unanimously re-elected to function as a General Committee, with His Majesty's Consul-General as ex-officio Chairman, for the collection and disposal of subscriptions to be devoted to British War Funds.

his duties, and the strenuous work and long night vigils which those duties had always entailed. This retirement, however, he was not permitted to enjoy long—his decease occurring in his 59th year, 3 years and 10 months after leaving Hongkong.

C. W. J.

SHARE MARKET QUOTATIONS.

Up to the Minute.

Douglases.—\$115, buyers.
China Sugars.—\$132, sales.
Hongkong Dock.—\$81 old ex r. \$77½ new.
Humphreys.—\$6½ buyers.
Ewos.—\$142.
Ioca.—\$180, sellers.
Langkats.—Tls. 38, sales.
Union Waterboats.—\$16, buyers.

THE YASAKA MARU.

Passengers and Crew Arrive in Hongkong.

The passengers for Hongkong by the ill-fated Yaska Maru, which was submerged in the Mediterranean last month, arrived in the Colony to-day by the French mail steamer Andre Lebon, together with the officers and crew of the ill-fated vessel. The N.Y.K. Company is, we understand, giving a dinner to the passengers and the officers of the ship at the Hongkong Hotel to-night.

THE ABBASS ARMS CASE.

Shanghai Paper's Comment.

Of the Shanghai arms case, recently reported in our columns, the Shanghai National Review says:

A British subject of Indian descent, but born, we believe, in Hongkong, and neither a Bagdad Jew nor a Hindu, but a convert to Christianity, S. H. Abbas, has been sentenced to fifteen years' hard labour. Not only hard labour, but some, unacquainted with the facts, will naturally be inclined to think a hard penalty, but on sober, second thought, they will realise that law, when allowed full play, is always hard, particularly so in war times. As the case was tried in camera, outsiders can only form an opinion from the very brief sentence of his Lordship, the Judge.

There seem to be two crimes, one trading with the enemy, a crime only in war times, and the other conspiring with the enemy to create an outbreak in India, Ceylon and the Straits Settlements. The Judge lightened his condemnation of the criminal's acts by expressing the belief that there was no deliberate intention to create an outbreak. Otherwise, the full penalty might have been given viz., the death penalty. All British subjects will be warned to avoid all trading in arms, whether with an enemy or not, for the purpose, however faint, of stirring up rebellion in British dominions.

It would be well, also, if all foreigners in China, and for that matter the Chinese, too, fought shy of all dealings in arms in times of war. As a rule the business is never "clear and above board." Some law of some country is sure to be broken. This feature makes the trading in arms more reprehensible than the mere act of trading with the enemy. How did this man Abbas ever get hold of 15,000 rifles, 1,000 revolvers, and 1,500,000 rounds of ammunition? It is safe to say the Chinese law was broken as well as British; and that others besides Abbas and the enemy were guilty of doing something which ought not to be done. The only arms, as the law requires, to be brought into China are for the use of the Chinese Government. No foreigner should be implicated in buying or selling arms for any other use.

DIVIDEND ANNOUNCEMENTS.

Steamboats.—\$1.00 per share.
Central Estates.—\$7 per share.
Land Investments.—Final of \$3.50.
West Point.—Final of \$2.25

FIRE AT HOLT'S WHARF.

Outbreak in Cotton Godown.

A fire, that fortunately was not of a serious nature, broke out last evening at Holt's Wharf, Kowloon. The Fire Brigade received a call soon after ten o'clock and upon arrival it was found that dense smoke was issuing out of one of the cotton godowns. The firemen quickly got to work and the Harbour fire boat, assisted by the Kowloon firemen, soon got the outbreak under. It was discovered that a quantity of cotton bales had become ignited, but the outbreak was extinguished before a great deal of damage was done. A good number of bales have been damaged by water. The cause of the fire has not yet been ascertained, and the damage, which is covered by insurance, is not large.

TYPHOON WARNING.

The telegram quoted below was received by the American Consulate - General, Hongkong, from the Manila Observatory at 11.10 a.m. to-day:—Cyclone or typhoon crossing southern Mindanao, filling up.

GERMAN TRADING IN CHINA.

The Assistant British Commercial Attache in China has rendered a signal service by directing attention to the various trading openings in that country, and at the same time making a comparison of British and German methods hitherto adopted to capture business in the Far East. While, in days gone by, British firms often waited for the demand to come to them, German firms created a demand. If, for instance, it became known that a cotton mill was to be erected in the interior, a German firm would often seize the opportunity of sending a representative, and a Britisher forsooth, with pictures, and perhaps a magic lantern and Chinese lecturer, to give the natives a real idea of the costs and likely profits of a cotton mill. Another German method of business adopted with success in China has been through technical bureaux. Groups of non-competitive manufacturers have been in the habit of sending out a joint representative, with expert knowledge of their products, to join an established and well-connected merchant firm in China. When orders were forthcoming they would go direct to the manufacturers of the ground. These bureaux have proved extremely useful in establishing connections, being run economically. Several British organizations are said to have attempted bureaux on the same lines, but have generally failed hitherto through their schemes being too ambitious, or because of the lack of a practical knowledge of the market. However, in the words of the Assistant Commercial Attache, "where German firms have succeeded, surely British firms can also succeed."—*Pail Mail Gazette.*

DEATH.

HARRIS.—At Nanjing, China, on the 24th. January, 1916. Rowland Harris, aged 31 years.

MISSIONS TO SEAMEN.

The Annual Meeting Last Evening.

The Bishop of Victoria presided at the annual meeting of the Missions to Seamen last night. The Chaplain and Superintendent (Rev. W. T. Featherstone), in his report for 1915, stated that, owing to the absence of warships and the restrictions on traffic in the Harbour after sunset very few men have used the Institute this year. Since October 1, the boarding and lodging establishment has been closed and the Institute has only been used as a Club, and light refreshments have been supplied.

Services have been held regularly at St. Peter's Church every Sunday. It has not been possible to hold evening meetings at the Institute. We have done our best to encourage men to attend services at St. Peter's and at the other churches in the Colony. Services held, 96; Holy Communion administered, 63; visits to ships, 973; visits to Hospitals, etc. 142.

A good supply of books, magazines and papers have been greatly valued by the men on the ships. We would again remind our readers that gifts of books etc. are always welcome.

With regard to finance the past year has been a very difficult one but all our efforts have met with a very cordial response. We lost about one-third of our subscriptions this year owing to the liquidation of certain alien firms. Our expenditure has been larger this year as we had to supply money for three passages to the Manager and to allow him six months salary in lieu of notice. This course had to be taken and will prove a saving in the end as the Manager's agreement did not expire until September 1916, and because of the war we were losing about \$100 to \$120 a month in the Institute as long as we kept the boarding and lodging establishment open. This extra expenditure compelled us to make a special effort to raise money and despite our loss of \$350 in subscriptions for the reason mentioned above, we raised our subscription list this year from \$2,000 in 1914 to \$2,850 in 1915. This year we have also received collection from St. Andrew's Church and St. Peter's Church in addition to the usual collection from the Canton Episcopal Church. St. Peter's Church also undertook to pay \$15 a year from April 23rd towards the funds of the Mission and we have received over \$500 from the Church Council. The General Fund shows a balance of \$33. The Institute Account shows a deficit of \$369.21.

The Chaplain expressed his grateful thanks to the following:—The Bishop of Victoria and the General Committee for so kindly guiding the affairs of the Mission. Mr. W. T. Harbord, Hon. Treasurer of the General Fund; Mr. F. B. L. Bowley, Hon. Treasurer of the Institute Accounts; and Mr. G. Piercy, Hon. Treasurer of St. Peter's Church. All subscribers, donors of money, literature and other articles. The local press for free copies of their papers for use at the Institute. Messrs. Jardine, Matheson and Co., Messrs. Butterfield and Swire, the Canadian Pacific Railway, Sir Paul Chater, C.M.G., Messrs. Dodwell and Co. for supplies of coal for the Mission Launch. The Union Water Boat Co. for free supplies of water for the Mission Launch. The Ladies' Benevolent Society for their grants to the Relief Fund. Mr. P. Heathcote, Lieutenant Commander Hanning Lee, Mr. F. A. Britton, and Mr. A. W. Smith for auditing the Accounts. Mr. C.

Gerken for helping with the inventories of the Institute and for acting as Hon. Treasurer and Secretary of the St. Peter's Church Renovation Fund.

Regarding St. Peter's Church, the report stated that the Rev. W. T. Featherstone acted as temporary Chaplain from September, 1914 to April, 1915 when he was appointed as Chaplain and Superintendent of the Missions to Seamen. During the past year the congregations have increased and a renewed interest has been taken in the work. Early in the year a special effort was made to repair the Organ, to clean the Church and to do necessary repairs to the interior of the building. An appeal was sent out for \$300. Our anticipations were more than realised; a sum of over \$800 was raised and the interior of the Church is now in good condition. The Church has decided to pay \$75 a year to the Funds of the Mission. Several picnics were held during the year. We thank the Bishop of Victoria, the Rev. C. B. Shann and the Rev. E. W. L. Martin for help at services during the year. The following are the members of the Church Council—Mr. C. Gerken, Mr. Nicolls (Hon. Secretary), Mr. G. Piercy (Hon. Treasurer), Mr. A. W. Smith, Mr. Stringer, Mr. H. Sykes, the Rev. W. T. Featherstone and Mr. F. W. Everton. We thank all for their services and are also indebted to the ladies of the congregation who have helped on many occasions. We are also grateful to Mr. H. Sykes for acting as honorary organist from April 1.

The following Committee was appointed for 1916:—The Lord Bishop of Victoria, (Chairman), Esqr. Admiral R. H. As-truther, R.N., C.M.G., Hon. Mr. W. Chatham, C.M.G., Hon. Mr. H. E. Pollock, K.C., Mr. F. B. L. Bowley, Mr. S. H. Dodwell, Mr. G. T. Ekins, Mr. G. Piercy and Rev. W. T. Featherstone, B.A.

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KUNG YIK COTTON CO'S MEETING.

Sixty-nine per cent in five years.

The sixth ordinary meeting of shareholders in the Kung Yik Cotton Spinning and Weaving Co., Ltd., was held last week at the offices of the General Managers, Messrs. Jardine, Matheson and Co., Ltd., Shanghai.

The Chairman Mr. J. Johnstone, said:—The profit for the year was Tls. 184,888.29, which, with the amount of Tls. 5,366.90 brought forward, leaves Tls. 189,955.19 available for appropriation. While the result falls short of our record year—1912-13—when we earned Tls. 138,253.08—I trust you will consider it very encouraging.

The accounts clearly set forth the position of the Company and it does not appear to be necessary for me to do more than touch upon some of the items in the report. You will have seen that it is proposed to pay a dividend of Tls. 1.50 per share, and I venture to hope that this return will have your approval.

Including the proposed dividend, the Company will have paid 69 per cent to its shareholders in five years, which I think you will admit is a satisfactory return on the capital invested.

We are depreciating buildings by Tls. 12,000—the same as last year—and it is considered desirable to write Tls. 32,090 off plant and machinery—this is Tls. 2,000 more than last year and is necessitated by additions to the mill.

The proposed appropriation of Tls. 25,000 to Equalization of Dividend Account will, if confirmed by you, bring that fund up to Tls. 120,000, and you will, no doubt, agree with me that it is sound to build up a reserve, which can be made use of in lean years. Much depends upon the energy of the mill staff, and I trust you

YAU MATI DISPENSARY.

Opened by His Excellency This Afternoon.

This afternoon, in the presence of a large gathering, His Excellency the Governor performed the opening ceremony in connection with the Harbour and Yau mati Dispensary (of the Chinese Public Dispensaries). Those present included Lady May, the Hon. Mr. Cland Severn, Mr. E. E. Lindell and Mr. Ponsonby (His Excellency's Private Secretary). The Hon. Mr. Lau Cho-pak presided.

The Dispensary has taken about four months to build, and the cost has been \$6,500.

His Excellency was introduced by the Chairman, and in opening the Dispensary he said it was owing to the co-operation of the Chinese that the Government has been able to deliver the Colony from a great deal of the plague which it had been stricken for so many years. It was owing to their co-operation also that they had been able to build that Dispensary on a site granted by the Government. That institution would assist in eliminating a great deal of the disease among those living on land and among the floating population.

will approve the payment of a bonus of Tls. 3,000 to our employees in recognition of their service during the past twelve months, and your general managers desire me to take this opportunity of expressing their appreciation of the valuable services rendered to the Company by all employees from the mill superintendent, Mr. Kerfoot, downwards.

During the year we have increased our weaving plant by 100 looms, and I look for a satisfactory return from this addition. We have worked full time during the year, and, on the whole, we have no reason to complain of the demand for our products, but during the last three months of our year we suffered somewhat from the high cost of cotton, and poor quality of yarn and cloth, brought about by the Monarchical movement. While we have recently experienced more inquiry, prices still leave a good deal to be desired, and your general managers view the outlook for the future with concern—it is to be hoped, however, that we shall not have to resort to short time.

The scarcity of dyes is undoubtedly restricting the consumption of yarn and grey cloth, as extreme prices have now to be charged for all coloured cloths and in this respect there will be little relief until the European war is at an end, or the Chinese produce abundant supplies of dyeing material.

Last season's crop of China cotton was satisfactory, but I am sorry to say that this year's output in the districts adjacent to Shanghai is much below the average both in quantity and quality, and I expect it will be found necessary to import larger quantities than usual of foreign cottons and varieties grown in other parts of China.

The Cotton Anti-Adulteration Association continues to do good work, and I would like to mention that, while it has not stopped the adulteration of cotton, it keeps it within reasonable bounds.

I am pleased to say that the Insurance Companies have at last decided to again allow as the full rebate of 40 per cent for our sprinkler installation.

The following resolutions were unanimously adopted:—That a dividend be paid of Tls. 1.50 per share. That a bonus of Tls. 3,000 be paid to the staff at the mill. That Messrs. J. Johnstone, C. W. Wrightson and Chai Lai-long be re-elected as the Consulting Committee for the ensuing year. That Mr. G. R. Wingrove be re-elected Auditor for the ensuing year.

THE HONGKONG TELEGRAPH SECOND EXTRA

HONGKONG, TUESDAY, JANUARY 25, 1916.

INDO-CHINA S.N. CO.

The Transference of the Head Office to Hongkong.

Captain Henry Keswick, M.P., presided at an extraordinary general meeting of the Indo-China Steam Navigation Co., Ltd., held at Cannon Street Hotel, London, on December 13.

The Chairman, in the course of his speech, said:—Gentlemen, you have been asked to come here to-day to consider a resolution which has for its object the transfer of our Board of Directors, otherwise "the brains" of your Company, from London to Hongkong. As stated in the letter which accompanied the notice of this meeting, the resolution is put to you by direct request of an important body of shareholders in China. The desire to effect this change is not of recent origin. It has been suggested on more than one occasion during the past few years, but it was not then pressed because the movement lacked a sufficient backing of shares. Now, however, the position is materially altered. A very large number of our shares are held in the East, and, as these are supported by a further large body of shareholders both in this country and abroad, the petitioners come to you to-day with confidence, asking you to co-operate with them in effecting a change which they feel would be of great benefit to the Company. Unless you have carefully compared the resolution clause by clause, with the existing Articles of Association, it may be easy to readily gather from the wording what the actual effect of the contemplated changes will be. Let me, therefore, briefly point out to you the changes which are contemplated. Our Articles of Association were framed a good many years ago, and do not lend themselves readily to a change of short, which was, of course, contemplated when these Articles were adopted. The resolution, however, has been carefully drafted by counsel, under instructions from our solicitors, and, as far as we can see, will carry out what is required. In clauses A, B, C, D, E, F, G, H, I, J, K, L, M, the resolution provides for the transfer of the Board of Directors of the Company from London to Hongkong, and gives effective control of the Company's working in the locality where its entire business is carried on. It has been necessary to frame a new and more convenient Article, clause F, for the removal of members of this Board, the old Article, No. 74, being cumbersome. Clause I and J provide for the appointment of attorneys in Great Britain with full powers to carry on any work which may from time to time be necessary, and especially to deal with our Debenture Issue and the transfer of shares. So far, this is merely a reversal of the present arrangement, Hongkong and the Colony of Hongkong being substituted for London and England, respectively. Otherwise the system under which the Company is worked remains unchanged. One new provision, however, is inserted under clauses D and E, whereby it is stipulated that all Directors must be British subjects. This goes a step beyond the recent Order in Council with regard to British Companies in China, which calls only for a majority of British Directors. In the opinion of your Board, however, this is a wise provision, and one which we think will commend itself to you. (Hear, hear.) Now, gentlemen, why have our Eastern shareholders come to you to-day with these proposals, and what advantages are to be gained if you adopt them? First and foremost, it is a desire for Home rule. Please bear in mind that our entire business is carried

on ten thousand miles away. This business, from its nature, is subject to extreme fluctuations, and these fluctuations depend, for the most part, on purely local conditions—conditions which Eastern shareholders think can be more efficiently met by a Board on the spot. The proposal is put forward in no hostile spirit towards the present Board of Directors—on the contrary, Eastern shareholders recognise that under trying conditions the London Board has rendered excellent service to the Company. It is not the members of the Board that they object to; it is the system which fixes that Board ten thousand miles away from the locality where our entire business is actually carried on—a system which entails interminable correspondence, great expense in telegraphy, and unavoidable delays. In bygone days, owing to no doubt to financial reasons, practically all mercantile concerns in China were directly controlled from this side, but those of you who have acquaintance with the Far East will have recognised that this has now changed, and that many of the most successful undertakings in China are those under local control. Financial assistance is now obtainable in China on terms which compare favourably with those available on this side. So far as material considerations are concerned, there will be a considerable saving in the expenses of your London office, and particularly in cable expenses. It is anticipated also that our annual accounts will be presented about two months sooner than has been possible under existing conditions—(hear, hear.)—and this will react advantageously to all shareholders both here and abroad. There are a few of the advantages which will certainly be gained, and there are others connected with the working of the Company which it is perhaps unnecessary for me to mention in detail. I would remind you, however, that your Company, unlike a monopoly, has to compete with similar undertakings of various nationalities which are free from many of the disabilities under which we labour. A handicap which may not be serious when borne alone by one's competitors may easily involve a Company's existence when not borne by those competitors? So far, gentlemen, I have placed before you the views, as I understand them, of Eastern shareholders, and have explained, so far as it is possible on an occasion of this sort, their effect if adopted. Permit me now, in conclusion, to say a few words more directly on behalf of the Board of Directors. For many years members of our Board have known of this desire on the part of Eastern shareholders to transfer control of the Company's affairs from London to Hongkong, but, till now, this has not been pressed. The direction of the Company has remained here, possibly owing to sentimental reasons. Now, however, the demand has come in unmistakable form, and the Board cannot ignore the desire of an overwhelming majority of its shareholders. It is, perhaps, not human nature for the present Directors to express any satisfaction at the prospect of losing our seats on this Board, but we have very carefully considered this matter, and we feel it is our duty to tell you that we are unanimously of opinion that the proposed change is to the Company's interest, and we recommend the resolution to your acceptance. In the event of this resolution coming into effect, I may mention that full and adequate arrangements have been made for providing for those members of the London staff who would be affected thereby. As, in addition to being a Director of this Company, I am also a member of the firm of Messrs. Jardine, Matheson and Co., Ltd., who act as its General Managers, I should like,

before sitting down, to say a few words with regard to their attitude in connection with this proposal. The establishment of the Board in Hongkong, to whom they can immediately refer, will be welcomed by them, and they are of opinion that it will be advantageous to the Company; and, having ascertained that the proposal is approved by the Board of Directors here, and also by a considerable shareholding on this side, they intend to give it their support. I now beg to propose that the resolution which has already been read to you, and which is set forth in the notice calling this meeting, be adopted? This resolution, if passed, will require to be confirmed as a special resolution at a further meeting of which you already have notice. I presume, gentlemen, that you will allow me to take the resolution as read. It has been read by our Secretary already, and I do not suppose you want it read again. I therefore propose the resolution, and I shall be glad if a shareholder will second it.

Mr. R. H. R. Burdett: I have much pleasure in seconding the resolution which you have just moved. I have carefully examined the proposed alterations as set forth, and I think that they are decidedly good in every way. I think Captain Keswick has put forward very carefully the position of the Company as it will be later on, and I have every confidence that the results will be very good under this new change. Of course, we will deal at the next Meeting with the question of some extra remuneration for the Directors, which I hope to bring forward then. I have much pleasure in seconding the resolution.

The Chairman: Before I actually put the resolution, gentlemen, it will be open to any shareholder who may desire to do so to express his views on the matter.

Mr. Robert S. Levy: As your meeting will be held in Hongkong, I should like to ask whether the English shareholders will be able to be represented by proxy at such meetings, or whether time will be given.

The Chairman: I am advised by our legal adviser that if a Power of Attorney is sent to China it will be available to whomsoever it is given to represent the home Shareholders.

Mr. Levy: That does not quite answer my question. Will notice of the meeting be given in time so that such Power of Attorney may be given?

The Chairman: It will be just the same as the present position. The shareholders in China cannot claim to have a share in the meeting which we are holding to-day, for instance.

Mr. Levy: Then I take it there would not be time for notice to be sent over here and proxies obtained?

The Chairman: Not in every case, but if anything of great importance was on the tapis, notice would certainly be given and time given for all the shareholders in the ordinary course. There is no particular rule or regulation by which such a course would be taken, but it is only common courtesy, when there is matter of importance before the shareholders, that all shareholders should have an opportunity of putting forward their views.

Mr. Levy: I should like to ask one other question. Is it intended to remove the English office eventually entirely from London?

The Chairman: No, certainly not; it will be in London. The resolution specially provides that Attorneys will be appointed here for the purpose of transferring shares and doing any other business for the Company which may be necessary.

Mr. R. G. Alford: Mr. Chairman, I think the Register will remain a London Register—an English Register.

The Chairman: Yes, sir.

Mr. Alford: It will not be

HONGKONG TRAMWAY COMPANY LIMITED.

The following is the approximate statement of Traffic Receipts for the week ending January 22, 1916—

Receipts Aggregate for week Receipts for 3 weeks	
This Year—	\$11,299
Last Year—	9,349
Increase—	1,959
Decrease—	4,283

Hongkong Benevolent Society.

The annual meeting of the above Society is being held in the City Hall on Thursday at noon. The Hon. Mr. David Landale will preside.

changed to a Colonial Register?

The Chairman: No, it will not be a Colonial Register.

Mr. Alford: Will the gold basis be continued?

The Chairman: Our shares are \$5 shares.

Mr. Alford: I mean, will the Accounts be kept in gold as they are now?

The Chairman: Yes, they must be presented in sterling.

Mr. Alford: The Hongkong and Shanghai Bank keep all their accounts in dollars.

The Chairman: But that is not our case.

Mr. Alford: We shall not do that?

The Chairman: No. Their shares are dollar shares; ours are sterling.

Mr. Alford: Then we shall have our gold basis in every respect, our company registered in London as a London Company, and not as a Colonial Company; and we shall also continue to keep our accounts in gold.

The Chairman: Yes, you are quite right, correct, sir.

Mr. Alford: Thank you very much.

The Chairman:—The sole reason for the change from London to Hongkong is that the Board may deal with circumstances as they arise more promptly. You can very well understand that, our business being on the China Coast, it is very difficult to control it effectively on this side. Of course, a good many members of our board have Chinese experience, but at the same time you can readily understand that in dealing with an Eastern situation it will be far better that men on the spot should deal with it. Taking it from the point of view of Messrs. Jardine, Matheson and Co., who are our General Managers, you can very well understand that we would prefer, and we find it of great assistance, to have a body of men in Hongkong to advise us on any particularly difficult point. The men are in Hongkong, which, as you know is a small place, and if anything unusual occurs we can get hold of the Board there in the course of the morning and have it settled and done, whereas now it would have to be referred to London by telegram, and it is not always very easy to explain within the four corners of a telegram exactly what the situation is. Therefore, personally, I think that the proposed change is a most excellent one in every way. Well, gentlemen, if you have no further questions to ask or remarks to make, I will put the resolution which has been proposed by myself and seconded by Mr. Burdett. Will those in favour kindly hold up their hands; to the contrary. Carried unanimously, gentlemen. I thank you for your attendance.

The proceedings then terminated.

COMPANY REPORTS.

Hongkong, Canton and Macao Steamboat Company, Limited.

Subject to audit, the Directors of the Hongkong, Canton and Macao Steamboat Co., Ltd., will recommend the transfer to Profit and Loss Account of \$58,000 from Equalization of Dividend Fund and \$47,428.90 from Investment Fund to Profit and Loss Account, and pay a dividend of \$1.00 per share for 1915, carrying forward a balance of \$2,378.43 to new account.

The Hongkong Central Estate, Ltd.

The second report of the Board of Directors of the above Company states:—

The Directors have now to submit to you a general statement of the affairs of the Company, and balance sheet for the year ending 31st December, 1915.

The net profits for that period, including \$2,247.07 brought forward from last account, after paying all charges amount to \$82,728.00.

It is now proposed to pay a dividend of \$7.00 per share, absorbing \$70,000.00 and after writing off Directors and Auditors Fees there remains a balance of \$8,728.00 to be carried to the credit of a new Profit and Loss Account.

Directors.—Hon. Mr. David Landale retires by rotation and being eligible offers himself for re-election.

Auditors.—Mr. A. C. Hynes having resigned on leaving the colony, Mr. O. Bernard Brown, A.C.A., has been appointed in his place. The accounts have been audited by Messrs. H. Percy Smith and O. Bernard Brown who now retire and offer themselves for re-election.

Hongkong Land Investment and Agency Company, Limited.

The twenty-seventh report of the Board of Directors of the above Company, states:—

The Directors have now to submit to you a general statement of the affairs of the Company, and balance sheet for the year ending 31st December, 1915.

The net profits for that period, including \$70,349.01 brought forward from last account, after paying all charges amount to \$412,860.12. From this amount an interim dividend of \$3.50 per share has already been paid.

It is now proposed to pay a final dividend of \$3.50 per share and after writing off Directors and Auditors Fees there remains a balance of \$54,160.12 to be carried to the credit of a new Profit and Loss Account.

Directors.—Mr. G. W. Barton having resigned, Mr. H. P. White was invited to rejoin the Board in his place, and this appointment now requires confirmation. Mr. H. P. White and Sir Robert Ho Tung now retire by rotation, and offer themselves for re-election.

Auditors.—Mr. A. C. Hynes having resigned on leaving the colony Mr. O. Bernard Brown, A.C.A., has been appointed in his place. The accounts have been audited by Messrs. H. Percy Smith and O. Bernard Brown who now retire and offer themselves for re-election.

West Point Building Co., Ltd.

The twenty-seventh report of the General Agents of the above Company states:—

The General Agents now submit to you a statement of the affairs of the Company, and bal-

ance sheet for the year ending 31st December, 1915.

The net profits for the year, including the amount brought forward from the previous year, amount to \$55,398.81. From this amount an interim dividend of \$2.00 per share has already been paid, and after writing off Directors and Auditors Fees it is now proposed to pay a final dividend of \$2.25 per share, making a total dividend for the twelve months of \$4.25 per share, and to carry forward the balance \$1,723.81 to the credit of a new Profit and Loss Account.

Directors.—Sir Paul Chater, Kt., C.M.G. and Mr. J. W. C. Bonnar now retire by rotation, and being eligible offer themselves for re-election.

Auditors.—Mr. A. C. Hynes having resigned on leaving the colony Mr. Percy Smith, F.C.A. has been appointed in his place. The accounts have been audited by Mr. H. Percy Smith who now retires, and offers himself for re-election.

THE YASAKA MARU.

ARRIVAL OF THE SURVIVORS.

Touching Scenes on the Andre Lebon.

After many days of irksome waiting by friend of passengers on board, the Messageries Maritimes fine boat, Andre Lebon, steamed into Harbour this afternoon bringing with her the survivors for Hongkong, Shanghai, Kobe and Yokohama of the ill-fated N.Y.K. liner Yatsuka Maru. The story of how the vessel was made the victim of the heartless submarine warfare practised by the enemy, and how the passengers were all safely got into boats and later picked up by a French gunboat, has been told many times since the affair happened, and with each telling the praise bestowed on all concerned with the safety of the passengers is emphasised. To-day in Hongkong Harbour that feeling of thankfulness was again given expression to and the re-unions after friends and relatives had passed through such a trying time were reverent and touching.

There was great excitement on Blakes Pier when the boat was sighted coming in from Lyemoo, a large party of friends and relatives having assembled to board the various launches going out to meet the ship. On practically every launch were persons waiting with impatience the signal that the police inspection was over and that they were free to go on board, the intervening time seeming twice as long as it actually was. There was quite a scramble when the awaited signal was given, and, swarming up the companion way, friends were soon greeting each other. Many of the meetings were quite touching, for those arriving had passed through what has for so many meant death. The excitement on board was none the less intense than on the launches, and the whole scene was full of impressiveness.

A representative of the Telegraph, who went on board, found that all were too much occupied with friends to want to speak of the terrible experiences through which they had passed. Speaking to the Captain of the sunken vessel, our representative was told that all through the affair everyone had treated them with kindness and consideration. He had given a full report of the matter to Tokyo, and was too busy to say anything further. Speaking to one of the gentlemen, who wishes to remain unknown, the Telegraph reporter was told that there was plenty of time

THE PIANO RECITAL.

Almost all the second issue of tickets for Mr. Denman Fuller's forthcoming piano recital have been sold. As has been previously announced, the proceeds of the recital will go towards buying material to be made into bandages for the wounded by Mrs. Phillips' class.

The programmes will be sold at the recital for whatever amount (small or large) those buying them are kind enough to pay, and the amount realised from this source will go entirely to the Fund for Blind Soldiers and Sailors.

The recital takes place in the City Hall on Monday next at 9.15 p.m., and a limited number of tickets may be obtained at the Anderson Music Co.

Gift from the People of Cyprus.

The people of Cyprus have offered a gift of 1,000 tons of wood fuel for the use of his Majesty's troops. The offer has been gratefully accepted by his Majesty's Government.

after the torpedo had struck the boat for all the passengers to get into the boats, as the vessel took thirty-seven minutes to sink. He particularly wished to say that great praise was due to the officers and crew whose splendid conduct was responsible for the fact that all were saved. His experience was that of climbing down the side of the ship with the aid of a rope, but, he added, "everything was managed just as it should be."

A gentleman who had travelled from Singapore with the ship said that he had had many talks to the survivors, all of whom said that it was just after fifteen that a sudden shock was felt throughout the boat. Some did not know what had happened, but on rushing down were told that they had been torpedoed. Some of the passengers who had telescopes managed to see the submarine about three quarters of a mile away, but no one seems to have seen the approach of it. Everybody spoke most highly of the officers and crew, saying that they played a great part in the work of getting the passengers off. In fact, they believe that the passengers owe their lives to the brave, calm and quick work which the crew put in. The work of getting the boats lowered was performed well. Some of the ladies had their fingers cut by the ropes that were used to assist them to get down, but apart from that, not an injury occurred. Even a lady's pet dog was saved, this being the last thing to be removed. Of course, there was not time to get many personal belongings away, and some of the people only possessed what they wore. For nine long hours they were in the open boats, ten in number, all tied together. They were rowing for Dalmatia and were only 37 miles away when they were picked up by the French gunboat, and taken to Port Said. Here they were forced to stay for ten days, and the Company made advances of money to those passengers who had lost all they had and were not in a position to wire Home for more cash. The manner in which they were treated by everyone was of the very best, this remark applying especially to the Agent of the Company, who never tired of doing all he could. There was a general purchasing of fresh clothes at Port Said, and it was in some instances quite pathetic to see those who had lost all making small purchases. The rest of the journey from Port Said to Hongkong had been uneventful, except that at every port of call they had been quite warmly received. When passing Japanese boats greetings were always exchanged.

NOTICES.

KEROSENE OIL.

We guarantee all kerosene oil sold by us to be pure and unadulterated.

Present price—

"COMET."

\$5.45 per case ex store.

"WHITE ROSE."

\$5.65 per case ex store.

CHING CHEONG.

168 Des Voeux Road Central

(2 blocks West of Cent. Market.)

KWONG YUEN.

91 Des Voeux Road, West

G. R.

Any European, Non-Asiatic or Indian desiring to leave the Colony should apply in writing for permission to do so to the Captain Superintendent of Police, at least 48 hours before the intended hour of departure, giving name, nationality, age, sex, height and occupation of the applicant, and stating the name of the steamer or other vessel or the hour of the train by which the applicant wishes to leave. Applicants should apply in person for their passes at the Central Police Station between the hours of 9 a.m. to 1 p.m. and 2 p.m. to 4 p.m. daily.

Hongkong 9th, July, 1915.

MEE CHEUNG,
PHOTOGRAPH

FLOOD PICTURES

CANTON, SHAMEEN,

WEST RIVER

VARIOUS DISTRICTS

NOW ON SALE

Hongkong, 18th July, 1915.

NOTICE.

VICTORIA RECREATION

CLUB.

BOXING.

Subject to sufficient entries being received, an Amateur Boxing Competition open to Hongkong will be held in the Gymnasium of the V.R.C. on Friday, February 25th.

Conditions: (a) 3 two-minute rounds. If undecided an extra round of one minute.

(b) In 3 weights: 118 lbs., 132 lbs. and 146 lbs.

(c) Competitors weigh in at V.R.C. on night of February 24th.

Entries Starting weight to be addressed to J. Deakin Esq. c/o V.R.C. before February 15th. No Entrance Fee.

No Competition if less than 18 entries.

The Committee reserve the right to refuse entries.

MAN LOONG.

FIRST-CLASS PRESERVES, GINGER AND SOY MANUFACTURERS.

Factory at Yuenai.

Office: No. 36, Des Voeux Road, W.

Telephone No. 177 & K. 12.

We are the leading Manufacturers in this class of Goods. Our Fruit & Ginger are all fresh and of the first pick.

Our Syrup is prepared from the best quality of Sugar. We give our special attention to the business and sanitary arrangements.

Do not forget: after the Show, Surper and Light Refreshments.

(LEXANDER & CO.)

Open till Midnight.

ENTERTAINMENTS.

VICTORIA THEATRE.

TUESDAY, JANUARY 25th.

The Powerful Dramas in 2 parts.

"A LIFE REDEEMED."

and

"MID RACING BEASTS."

With Comic and Interesting Pictures.

WEDNESDAY, January 26th.

A NIGHT WITH THE H.K. POLICE RESERVE.

HEAR THEIR BIG BRASS BAND.

HEAR THE SKIRL 'O' THEIR PIPES

HEAR THE COMIC & SENTIMENTAL SONGS

and, above all.

SEE "WIFFLES THE VICTIM OF JEALOUSY."

and

"YOUTH MUST HAVE ITS DAY."

NOTICES.

DRAGON MOTOR CAR CO.

MOTOR CARS FOR HIRE & SALE.

PROMPT SERVICE.

Sole Distributors for South China and Macao for the OVERLAND and HUDSON Motor Cars, the TRUM-BULL cycle car and the NEW COMET motor Cycles.

KOWLOON BRANCH, 25, NATHAN ROAD.

TEL 482

PROPRIETOR C. LAURITSEN.

Tel. 482

DURESCO

The COLOURWASH which which lasts ten times longer.

STOCKS FROM

ALEX ROSS & CO.

MACHINERY DEPT.

SOLE AGENTS FOR "DURESCO" THE DURABLE.

MARTIN'S
APIOL & STEEL
PILLS

A French Preparation for the Treatment of all Disorders of the Digestive System, especially Indigestion, Flatulence, Acidity, Constipation, and all other ailments of the Stomach and Bowels. It is a powerful and reliable remedy, and is sold in all the leading Pharmacies and Chemists.

MARTIN'S
APIOL & STEEL
PILLS

SINGON & CO.

Established A.D. 1880.

IRON, STEEL, METAL and HARD WARE MERCHANTS. Wholesale and Retail. Importers of Pig Iron and Cast Iron. General Storekeepers and Shipchandlers. Nos. 35 and 37, Central Market, Telok N. 515 one.

PUBLIC AUCTION.

A Valuable Collection of Antique Chinese & Curios

(Just Arrived from the North, being the property of the well known Collector Mr. Lah Ven Kee)

The Undersigned has received instruction to sell by Public Auction on

FRIDAY, the 28th January, 1916 Commencing at 2.30 p.m.

A Valuable Collection of Antique Chinese & Curios from Sung to Ming Dynasties & Kanghi to Towkwang periods. Comprising—5 coloured, 3 coloured & blue & white vases, plates, bowls, Figures, etc.

Sang-de-bout Vases, white "Coddess of Mercy" Ming Very fine bronze incense burner. Chow do 5-coloured & powder blue vases. Kanghi famille rose jars. Yung Ching

Old lacquered Screens with 5-coloured decoration & porcelain pictures inlaid in wood, etc., etc.

Also

A few pictures of Finely Carved Soochow Redwood.

Catalogue will be issued.

On view from Thursday, the 27th instant.

Terms—Cash on delivery.

GEO. P. LAMBERT,

Auctioneer.

OFFICIAL MARKET PRICES

Hongkong, March 12, 1915.
SUTCHER MEAT.

Beef Sirloin—Mei Lung Pa	lb.	19
Prime Cut	lb.	21
Corned—Ham Ngau Yuk	lb.	19
Roast—Shiu	lb.	17
Roast—Ngau Lam	lb.	19
Scap—Tung Yuk	lb.	15
Scap—Ngau Yuk Pa	lb.	20
do, Sirloin—Ngau Lan	lb.	30
Sausages—Ngau Cheung	lb.	24
Butter's Brains—No	per set	10
Tongue, fresh—Ngau Li	each	50
combed—Ham Ngau Li	each	60
Head—Ngau Tan	each	\$1.00
Heart—Ngau Sun	lb.	14
Hump, Salt—Ngau Kim	lb.	20
Feet—Ngau Keuk	each	11
Kidneys—Ngau Yiu	lb.	11
Tail—Ngau Mei	lb.	15
Liver—Ngau Kon	lb.	13
Tripe (undressed)—Ngau To	lb.	6
Calves' Head & Feet—Ngau Tsai-tan-keuk	set	\$1.00
Mutton Chop—Young Pei Kwat	lb.	25
Leg—Young Pei	lb.	25
Shoulder—Young Shan	lb.	24
Saddle	lb.	27
Pigs Chittlings—Chu Chong	lb.	27
Brains—Chu No	per set	24
Feet—Chu Keuk	lb.	13
Fry—Chu Chap	lb.	15
Head—Chu Tan	lb.	16
Heart—Chu Sam	each	11
Kidneys—Chu Yiu	lb.	18
Liver—Chu Kon	lb.	28
Chop—Chu Pai Kwat	lb.	24
Corned—Ham Chu Yuk	lb.	28
Leg—Chu Pei	lb.	28
Fat or Lard—Chu Yau	lb.	20
Sheep's Head & Feet—Young Tsai Keuk	set	60
Heart—Young Sam	each	8
Kidneys—Young Yiu	lb.	12
Liver—Young Kon	lb.	26
Sucking Pigs to order—Chu Tsai	lb.	22
Suet, Beef—Shang N' a Yan	lb.	20
Mutton—Shang Tsai	lb.	26
Veal—Ngau Tsai Yuk	lb.	19
Sausages—Ngau Tsai Cheung	lb.	20
Lard—Chu Yau	lb.	20

(POULTRY:

Chicken—Kai Tsai	lb.	35
Capon, Large, Small—Sin Kai	lb.	34
Ducks—Ap	lb.	32
Doves—Pan Ksu	lb.	18
Eggs, Hen—Kai Tan (cooking)	per doz	20
(fresh)	per doz	38
Fowls, Canton—Kai	lb.	42
Hainan—Hoi Nam Kai	lb.	30
Geese—Ngo	lb.	24
Pigeons, Canton—Pak Kap	each	28
Hohow—Hoi How Pak Kap	each	25
Snipe—Sha Tsai	each	22
Turkeys, Cock—Fo Kai Kung	lb.	60
Hen—Na	lb.	45
Pheasant—Shan Kai	lb.	75
Quail—Om Chun	lb.	25
Partridges—Che Ku	lb.	65

FISH

Barbel—Ka Yu	lb.	18
Bream—Pin Yu	lb.	18
Canton Fresh Water Fish—Hoi Sin Yu	lb.	15
Carp—Li Yu	lb.	20
Codfish—Chik Yu	lb.	12
Codfish—Mau Yu	lb.	14
Crabs—Hoi	lb.	26
Cuttle Fish—Muk Yu	lb.	16
Dab—Sha Man Yu	lb.	12
Dace—Wong Mei Lap	lb.	13
Dog Fish—Tit To Sha	lb.	10
Eel, Conger—Hoi Man	lb.	13
Fresh water—Tam Sui Yu	lb.	18
Eels, Yellow—Wong Sin	lb.	32
Frogs—Tin Kai	lb.	33
Garoupa—Shak Pan	lb.	40
Gardeson—Pak Kap Yu	lb.	18
Herrings—Tao Pak	lb.	20
Halibut—Cheung Kwan Kap	lb.	20
Lahrua—Wong Fa Yu	lb.	18
Loach—Wu Yu	lb.	26
Lobsters—Lung Ha	lb.	28
Mackerel—Chi Yu	lb.	20
Monk Fish—Mong Yu	lb.	32
Willet—Chai Yu	lb.	16
Oysters—Shang Ho	lb.	22
Parrot Fish—Kai Kung Yu	lb.	12
Perch—Tau Lo	lb.	18
Pike—Pa Pau Fong	lb.	16
Plaice—Fan Yu	lb.	15
Pomfret, Black—Hak Ohang	lb.	28
Pomfret, White—Pak Ohang	lb.	28
Prawns—Ming Ha	lb.	23
Ray—Pai Pa Sha	lb.	10
Rock Fish—Shak Kau Kung	lb.	15
Roach—Chun Yu	lb.	12
Salmon—Ma Yu	lb.	38
Shark—Sha Yu	lb.	7
Skate—Po Yu	lb.	8
Shrimps—Ha	lb.	25
Skipper—Lap Yu	lb.	28
Soles—Lai Sha Yu	lb.	28
Turbot—Wan Yu	lb.	16
Turbot—Cho How Yu	lb.	18
Turkey small fresh water—Keuk Yu	lb.	60

FRUITS.

Almonds—Bang Yan	lb.	35
Apples (California)—Kam Shan Ping Kho	lb.	18
Oranges—Tao Chai Ping Kho	lb.	15

肉食

Bananas, fragrant, Canton—San Shing Heng Chiu	lb.	3
(brides), Macao—San Heng Chiu	lb.	1
Chestnuts, Chinese—Fong Lut	lb.	1
Carambols—Yeung To	lb.	12
Coconuts—Po Tai	lb.	30
Grapes—Ye Tai	lb.	8
Lemons, China—Ling Mung	lb.	10
—America—Kam Shan Ling Mung	lb.	28
Liches Dried—Lai Chi, small Stone	lb.	28
—Fresh	lb.	5
Oranges, (Canton)—Shan-shan, Tin Ching	lb.	8
—Sweet	lb.	18
Pears, (American)—Kun San Shoo Lay	lb.	10
(Canton), Cooking—Sha Li	lb.	10
Peanuts—Fa Shang	lb.	14
Plantain—Tai Chiu	lb.	15
Pumpkins—Hung Lai	lb.	15
Pumpkins, Siam—Chim Lo Yau	lb.	15
Shanghai—Lo Kwai	lb.	15
Walnuts—Hop To	lb.	15
—Green—Sang Hop Tuo	lb.	15
Water Melon—(Am.) Kom San Sai Kwa	each	1

VEGETABLES, etc.

Artichokes, Shanghai—Sheung-hoi Ab Chi	lb.	8
Cheuk	lb.	8
Beans, (French), Macao—Oh Moon Pin Tsu	lb.	8
(French) Shanghai—Sheung Hai Pin	lb.	8
Sprout—Ah Choi	lb.	8
Long—Tan Kok	lb.	8
Best Root—Hung Choi Tan	each	6
Bitter Squash—Fu Kwa	lb.	8
Binjals, Green—Ching Yuen Kwa	lb.	8
Red—Hung Ke	lb.	8
Cabbage, Chinese, (common)—Kai Tsai	lb.	15
Cabbage, Shanghai—Ye Tsai	lb.	14
Cane Shoots, bunch—Kau Shan	lb.	15
Carrots—Kam Shan	lb.	15
Colery, Chinese—Tong Kan Tsai	lb.	15
Chillies Dried—Kom Lap Chin	lb.	25
Red—Hung Fa Chin	lb.	10
Green—Ching Lap Chin	lb.	10
Curry Stuff, English—Ka Li Chu Liu	lb.	10
Cucumbers—Ching Kwa	lb.	8
Garlic—Sun Tan	lb.	8
Ginger, young—Sun Tse Keung	lb.	8
old—Lo Keung	lb.	8
Home Radish, Shanghai—Lit Kan	lb.	12
Indian Corn—Suk Mai	each	1
Lettuce—Young Shang Tsai	lb.	1
Water Chestnuts—Ma Tsai	lb.	6
Mandarin—Kwai Lam Ma Tai	lb.	8
Mushrooms, Fresh—Shang Cho Ko	lb.	35
Must Melon, Amer.—Kam-sai Hong Kwa	each	1
Okros	lb.	1
Onions Bombay—Yeung Chong Tan	lb.	8
Green—Shang Chong	lb.	6
Shanghai—Sheung-hoi Chong Tan	lb.	7
Pastery—Kun Tsai	lb.	8
Green Peas—Ching Tan	lb.	15
Potatoes, Sweet—Fan Shu	lb.	3
Shanghai—Sheung-hoi Shu Tsai	lb.	3
Japan—Yut Pun Shu Tsai	lb.	3
American—Fa Ki Shu Tsai	lb.	8
Foochow—Foo-chow Shu Tsai	lb.	1
Pumpkin—Tong Kwa	lb.	3
Radish—Hung Lo Pak Tsai	lb.	5
Rhubarb (Fresh)—Tai Wong	lb.	1
Sage—Tao So	lb.	8
Shallots—Kon Chung Tsai	lb.	8
Spinach—Yin Tsai	lb.	5
Tomatoes—Fan Ke	lb.	6
Taro—Wu Tsai	lb.	4
Tunripe Puntis, (Long)—Lo Pak	lb.	4
English—Yeung Lo Pak	lb.	4
Vegetable Marrow—Chiu wa	lb.	4
(American)—Kam-sai Chun Tsai	lb.	12
Water Cress—Sai Yeung Tsai	lb.	8
Lily root—Lin Ngau	lb.	8
Yams—Ta Shu	lb.	8
English—Yeung Kan Choi	lb.	1

海味

The above prices are in accordance with the Government list of maximum charges fixed by Proclamation as revised up to the 30th ult. The Proclamation also contained the following schedule of maximum retail prices—		
1. Flour—		
(a) Highest Grade, per bag of 50 lbs.		\$4.50
per lb.		.10
(b) Second Grade, per bag of 50 lbs.		4.00
per lb.		.08
(c) Third Grade, per bag of 50 lbs.		3.50
per lb.		.07
2. Tinned Milk—		
(a) Sweetened Condensed Milk, per 1 lb. tin.		.35
(b) Unsweetened Condensed Milk, per 1 lb. tin.		.25
(c) Sterilized Milk, per tin (18 oz.)		.25
(d) Sterilized Milk, per 1 litre tin.		.35
(e) Eagle Brand, per 1 lb. tin.		.33
(f) Skimmed Milk, per 1 lb. tin.		.20
3. Sugar—		
Cube, (in 6 lb. tins), per tin.		1.15
Refined Crystallized, per lb.		.14
Granulated, per lb.		.14
Soft, No. 1 quality, per lb.		.13
No. 2		.12
Cooking Salt, 2 cents per lb.		
4. Frozen Meat—		
The Dairy Farm prices for frozen food and other stores published on 1st, September, 1914, with all changes in prices shown in red ink are the maximum retail prices for the articles enumerated in the price list of that date. [Approved copies signed by the Chairman and the Secretary of the Food Committee can be seen either at the Treasury or on the premises of the Dairy Farm Company in Wyndham Street.]		
5. Market Produce—(See above)		
6. The prices of provisions imported from countries other than China (excepting those above enumerated) may not be raised more than 15 per cent. above the retail prices prevailing in the Colony on the 25th July, 1914.		
Note.—In consideration of the loss sustained by discount of subsidiary currency, payment for all articles of food not exceeding 10 in value (excepting the articles enumerated in clause 5 in Proclamation No. 18 of the 30th October, 1914, and in the above Schedule) shall if made in subsidiary currency, can be subject of an additional charge of 15 per cent.		

菓子

仁杏	lb.	15
菓子	lb.	15

	Nom. Value.	Buyers.	Sellers.
2/- Allagar		1/10 1/2	2/1 1/2
1/ Anglo-Java		12/-	14/8
2/- Anglo-Malay		10/-	11/6
1 Ayer Kuning		13/6	15/6
2/- Batang Malaka		1/9	2/1 1/2
1 Batu Caves		220/-	220/- nom
1 Batu Tiga		50/-	57/6
2/- Bekoh		2/2	2/6
1 Bukit Kajang		37/6	42/6
2/- Bukit Mertajam		2/5	2/10 1/2
1 Bukit Rajah		100/-	110/-
2/- Bukit Selangor		1/-	1/3
2/- Bukit Sembawang		2/7	2/4 1/2
1 Castlefield		67/6	77/6
2/- Chersonese		3/-	3/6
2/- Chimpul 1/8 pd.		7/3	1/-
2/- Cicely Ord.		14/6	15/3
2/- " Pref.		14/9	15/6
2/- Consolidated Malay		8/3	9/9
1 Damansara		60/-	65/-
1 Dennistown		22/-	23/-
1 Duff		5/-	6/6
2/- Edinburgh		6/3	7/-
2/- Galang Besar		1/9	2/6
1 Golconda		43/3	51/3
1 Hajep		6/6	8/3
2/- Heawood		2/-	2/6
1 Highlands & L'lands		40/-	45/-
2/- Jasin		1/1 1/2	1/6
2/- Kamunz Perak		2/4	3/-
1 Kapar Para		32/6	32/6
1 Kepitiralla		14/-	16/3
2/- Komboh		2/8	2/6
2/- Kota Tinggi		1/8	2/-
1 Kula Lumpur		72/6	82/6
2/- Labu (F.M.S.)		3/-	5/3
1 Lansdown		37/6	42/6
1 Langen		32/6	38/6
1 Ledbury		37/6	42/6
2/- Linggi Ord.		18/6	19/6
2/- London Asiatic		6/3	7/-
1 Lumut		32/6	37/6
1 Malacca 7 1/2 % Pref.		75/-	82/6
1 " Ord.		77/6	85/-
Malayalam		21/-	
2/- Merliman		3/9	4/3
2/- Mount Austin		18/-	21/-
1 Norcanal		18/3	19/6
2/- Padang Jawa		1/9	2/-
2/- Pataling		29/-	31/9
1 Pegoh		35/-	40/-
2/- Perak		8/9	4/9
1 Permas		18/3	20/9
2/- Port Dickson ukntpf		1/6	2/-
1 Rembia Pref.		18/3	21/3
1 Rembia Ord.		17/6	20/-
2/- R Est. of Knap		1/10	2/4
2/- R Invest Plant Trust 17/6-pd		13/6	15/6
1 Seafield		70/-	77/6
2/- Selankor		19/-	22/-
1 Sendayan		21/6	25/3
1 Seremban		17/6	20/-
1 Sialang		42/6	45/-
2/- Singapore Para		1/10	2/4
2/- Singapore United		1/10	2/2
2/- Straits S. Bertam		3/3	4/6
2/- Sumatra Para		6/-	6/9
1 Sungei Choh		45/-	55/-
2/- Sungei Kapar		7/3	8/3
2/- Sungei Krian Pref.		37/6	42/6
1 Tebrau		37/6	42/6
2/- United Serdang		9/-	9/9
1 United Sua Betong		22/5	27/6
2/- United Sumatra		4/6	5/3
2/- United Temiang		1/7	2/-
2/- Vald'or		1/6	2/-
2/- Vallambrosa		15/6	17/-
2/- Yam Seng		4/3	5/9

\$	1 Alor Gajah	3 25	3.50
	10 Ayer Hutan	26.00	30.00
	1 Ayer Kuning	1.15	1.25
	1 Ayer Molek	2.10	2.25
	3 Ayer Panas	9.00	9.50
	1 Balgownie	5.00	6.00
	10 Bukit Jimah	14.00	16.00
	1 Bukit K. B.	0.85	0.90
	1 Bukit Kaul	0.77 1/2	0.87 1/2
	1 Bukit Jelotong	0.65	0.75
	5 Changkat Serdang	8.50	9.00
	1 Glenealy	1.50	1.40
	5 Haytor	7.50	8.00
	10 Indragiri	10.00	11.00
	1 Jeram Kuantan	1.25	1.45
\$	1 Jimah	0.82 1/2	0.92 1/2
	3 Kelemak	4.25	4.75
	2 Kempis	5.00	5.30
	5 Lunas	4.50	4.75
	1 Malaka Pinda	2.00	2.35
	2 Malakoff	4.10	4.25
	1 Mandai Tekong	0.75	0.85
	3 Merani	3.10	3.30
	2 New Serendah	2.80	3.00
	5 Nyalas	4.80	5.10
	1 Pantai	16.00	17.00
	5 Pajam	1.50	1.65
	10 Pulau Bulang \$8.50 pd.	2.50	3.00
	1 Punggor	0.70	0.80
	5 Radella	10.00	11.00
	2 Sandycroft	9.00	10.00
	1 Sembrong	0.17 1/2	0.25
	2 Sungai Bagan	2.00	2.50
	1 Tambalak	0.85	0.92 1/2
	10 Tapah	15.50	16.25
	3 Teluk Anson	9.50	10.25
	2 Trafalgar	0.95	1.10
	1 Ulu Pandan	0.55	0.65
	1 United Malacca	1.70	1.25

THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF
THE ABOVE QUOTATIONS.

PUBLIC NOTICE

R. J. HOWARD, Sole Proprietor.

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AGENTS.



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Hongkong, 2nd January 1916.

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ESTATE LIMITED.

THE ALEXANDRA CA
Cannet be Beaten. It Equals
for Bread, Cakes, Confections
and meals with Wine & Liqueurs

Commonwealth war Loan.
A rather peculiar position arose in New South Wales in connection with investments by trustees in the second Commonwealth War Loan, says the *Sydney Morning News*. At the time the first War Loan Act was passed by the Commonwealth, the Treasurer was authorised to borrow the sum of £20,000,000, and an Act was then put through in New South Wales, enabling trustees to invest up to that amount. The total subscriptions for the first issue were approximately £13,500,000, and this left £6,500,000 still available for trustees to invest in. In view of the fact that the second issue is nominally £10,000,000, and will probably be considerably more, the question arose as to whether, and to what extent, trustees could invest in the second issue of the War Loan, and be protected by the Act. To overcome the difficulty a short Act was passed through all stages in both Houses of the New South Wales Parliament, which has the effect of authorising trustees to invest in all Commonwealth loans, and this will put the matter on a satisfactory footing.

The Future of Trade.

The *Yorodzin Choho* considers that circumstances are becoming more and more favorable for the promotion of new business enterprises, mentioning in support of this view that the excess of export over imports totalled ¥170,000,000 last year, the great prosperity of the shipping business and the accumulation of the country's specie holding abroad, and the easy state of the money market at home in consequence of the last growth in munitions and other manufacturing industries. Continuing, the Tokyo journal says (as translated by the *Joyo Times*):—There is a great stir in the stock market and the prices of goods in general are beginning to show an upward tendency. What should we say of the prospects of our economic world? How should our merchants and manufacturers face the future? The *Yorodzin* sees the war brought tremendously heavily on the belligerent countries. It must be years before they recover from their losses in men and wealth. The recall after the war of paper money now being issued unrestrainedly, the payment to banks, the readjustment of treasury notes, etc., mean most colossal task. Fortunately Japan, like the United States, is far away from the storm center and has now entered on a period of favorable economic conditions, after passing through something of a panic caused by the war; but none the less must be prepared for an economic war that will be waged against by the countries of Europe and America, as the great struggle progresses. War destroys war and diminishes productive power. But Germany, cut off from the rest of the world as she is, has been able to maintain her contained existence, through inventions and applications of science; and in that respect must be conceded she stands above both England and France. Germany is demonstrating that the very necessity is the mother of invention, when put into application with national determination would cause an economic industrial revolution. Japan could not commit a more serious mistake than to rest satisfied with slight advantages in foreign trade and a little accumulation of specie. The United States economically is placed in a significant position as this country is earnestly studying the right path it should follow in advancing industrial interests, especially with regard to the question of raw materials and wages. Our countrymen seeing so much and wide? They still lag behind others in turning out finished goods instead of those for manufacturing purposes, and are weak in the habit of saving getting funds for co-operation in the South Seas, in Australia and the time is ripe for making profitable use of the accumulated capital. In short, the *Yorodzin* calls on merchants and manufacturers to throw off the old, neglected habits and enter on a career of expansion and growth, which the country is opening them.

COMMERCIAL.

Manchester Goods.
London, December 22.—There was a sharp decline in cotton values at New York last week, spot coming down from c. 12.70 on 9th inst. to c. 12.15 in a few days owing to a heavy volume of selling, but it is not considered likely that there will be continued ease in values at present. Messrs. James F. Hutton and Co., Ltd., quote the following prices:—Liverpool cotton: Mid-American (spot), 15th inst. 7.50, last week 7.77; ditto current month, 15th inst. 7.37, last week 9.52; F.G.F. Egyptian (spot), 15th inst. 9.80, last week 9.80; ditto current month, 15th inst. 9.74, last week 9.65. New York cotton: Spot 15th inst. 12.30, last week 12.70; current month 15th inst. 12.05, last week 12.49. On the whole there is an improvement in the cloth reports, chiefly in the case of the Eastern markets. The shirting offers from India and China are not hopelessly out, as they were.

Tea Report.
London, Dec. 22.—Messrs. Wm. J. and H. Thompson's Weekly Tea Circular states:—Last week's market features have become accentuated, and sellers have benefited to the extent of a 1d. to 1½d. in prices by a keen and active demand for practically all descriptions. China.—Arrival: Gleniffer, with 170 pkgs. Public sale, amounting to 1,880 pkgs., of which 1,328 pkgs. were Naval Prizes were held on 15th inst. Fairly good competition prevailed, and prices were generally steady. Privately: The market is quiet, and quotations remain practically unchanged. Java.—Offerings during the week, 6,544 pkgs., against 4,912 pkgs. last year total from Jan. 1 to date, 281,881 pkgs., against 208,527 pkgs. last year. In sympathy with other growths an active demand prevailed at the sales on 15th inst., and prices were dearer. Among the highest averages were:—Gualpara, 11½d.; Tanara, 10½d.; Tanawatie, 11½d.; and Windoe, 10½d. The average for the whole sale on garden account is 9½d., compared with the same price a year ago. We are indebted to the Vereniging "The Export Bureau" of Batavia for the Jan.-Oct., 1915, export figures, showing distribution of Java crop to that date:—To Holland, 29,903,138 half-kilos.; England, 18,622,250; Russia, 12,594,914; Australia, 6,774,826; Canada and America, 1,186,072; Singapore, 1,388,202; other ports, 3,351,346; total, 73,820,548 half-kilos., against 54,775,112 half-kilos. last year.

Commercial and Produce Markets.
London, Dec. 22.—The Bank rate is unchanged at 5 per cent. The Open Market rate for short loans is 4½ to 4¾ per cent., and discount of four months' Bank bills 5½ per cent. The Silver market has had a downward tendency, and bars are now quoted at 28½/18d. per oz. Business in the Rubber Share market has been good, and quotations generally show advances. Messrs. Keegan and Rosenkrantz, New York, exporters, have been appointed managers in the Far East of Messrs. Gaston, Williams and Wigmore, and will handle English manufacturers as well as American in all the Far Eastern markets. The directors of the "Shell" Transport and Trading Company announce the distribution of an interim dividend of 10 per cent. The meetings have been held of British North Borneo Company, Chinese Engineering and Mining Company, and Pahang Consolidated Company, Ltd. The China Tea market is quiet, and prices remain practically unchanged. Coffee in fair supply met with little demand, and the small portion sold ruled in favour of buyers. In Sugar there has been a moderate business at steady to dearer rates. Peppers firm for arrival, spot business quiet. Rice firmly held in all positions. Manila Hemp has been firm, and prices have advanced. Plantation Rubber is steady for near and far for forward positions. Standard No. 1 Crepe is now 3s. 7d. per lb., and Smoked Sheet 3s. 6d. per lb. Fine Hard Para is 3s. 3d. per lb. Strain Tin is £167 5s. to £167 15s. for cash and £168 0s. to £168 15s. for three months.

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

		S-SELLERS		SA-SALES		B-BUYERS		N-NOMINAL				
STOCK.	To-day's Closing Price	Number of Shares	Par Value	Paid Up	1914.		1914.		1915.		Last Dividend and Date	
					Highest	Lowest	Highest	Lowest	Highest Since 14th May. 1914 to now	Lowest Since 14th May. 1914 to now		
Banks.												
H'kong & Shanghai Banking Corp.	\$815 and 1/10	120,000	\$125	all	855	July.	700	Oct.	\$45 x div.	790 c. div.	{ 22 3/4 at 1/9 5/16 equal to \$24.21 for 1/2 year 30/5/15 }	
Marine Insurances.												
Canton Insurance Office, Ltd.	415	10,000	\$250	50	350	Dec.	305	Oct.	425	360	{ Final of \$4 a/c 1913. Interim of \$18 a/c 1914. }	
North China Ins. Co., Ltd.	182 1/2	10,000	£15	£3	145	May	133	Jan.	180	160	{ Final of 12 1/2 p.c. making 25 p.c. for 1914 }	
Union Ins. Society of C'lon, Ltd.	\$91 1/2	12,400	\$250	100	84 1/2	April	700	Oct.	\$97 1/2	\$85 1/2	{ Final of \$20 and bonus of \$5 making \$25 for 1913 and Interim of \$30 for 1914 }	
Yangtze Ins. Assoc. Ltd.	\$265	12,000	\$100	60	210	April	192 1/2	Jan.	270	225	{ Final of \$15 mak. \$18 for 1913 & Int. of \$3 for 1914 }	
Fire Insurances.												
China Fire Ins. Co., Ltd.	\$152	20,000	\$100	20	160	July	140	Oct.	162	130	{ \$9 for 1913 }	
H'kong Fire Ins. Co., Ltd.	\$410	8,000	\$250	50	395	Feb.	368	April	420	385	{ \$27 for 1913 }	
Shipping.												
Douglas Steamship Co., Ltd.	\$115 1/2	20,000	\$50	all	36	Mar.	27 1/2	Nov.	118	45	{ \$4 1/2 for year ending 30.6.15 }	
Hongkong, C. & M.S.S. Co., Ltd.	20 1/2	80,000	\$15	all	29 1/2	Jan.	22	Dec.	23	19	{ Final of 40 cts. making 90 cts. for year ending 31.12.14 }	
Indo-China Steam Navigation Co.	{ Combined \$177 Deferred \$126 Preferred \$51	{ 50,000 50,000 }	{ \$5 \$5 }	all	79	Jan.	50	Sept.	182	96	{ 6 p.c. on p. & 3 p.c. on d. for year 1914 & quoted ex div. in H.K. from 23.15. an interim div. of 6 p.c. on the combined a/c paid in London 23.15. quoted ex div. in H.K. 1.12.15 }	
Shell T'port & Trading Co., Ltd.	\$9 1/2	3,797,610	£1	all	106 1/2	Feb.	70 1/2	Sept.	\$9 1/2 x div.	82 1/2 x div.	{ Interim of 2 1/2 (Coupon No. 25) making 7 1/2 for 1915 }	
Star Ferry Company, Ltd.	\$37	40,000	\$10	all	49	Mar.	40	Nov.	39	32	{ \$1.50 per share and bonus of 40 cents per share for year ending 30.4.15 }	
Refineries.												
China S. Refining Co., Ltd.	\$132	20,000	\$100	all	96 1/2	Feb.	70	Nov.	134	111	{ \$3 for 1912 }	
Luzon S. Refining Co., Ltd.	\$37	7,000	\$100	all	31	Jan.	17	Dec.	46	27 1/2	{ \$3 for 1897 }	
Mining.												
Kailan Mining Adm'n'tion	30 1/2	1,000,000	£1	all	4 1/2	Feb.	33 1/2	Dec.	33 1/2	30 1/2	{ Interim of 1 1/2 account year ending 30.6.15 (Coupon No. 5) }	
Ramb Australian Gold Mining Co., Ltd.	31 1/2	200,000	£1	all	3 1/2	Jan.	190	Nov.	4	3 1/2	{ 1 1/2 for 1909 }	
Tronoh Mines Ltd.	27 1/2	160,000	£1	all	39 1/2	Feb.	19 1/2	Nov.	32 1/2	25 1/2	{ 25 1/2 b. 1/2 interim a/c 1915 paid 12.7.15 }	
Ural Caspian	33 1/2	796,666	£1	all	56 1/2		21 1/2		41	37 1/2	{ 1 1/2 interim 1915 }	
Docks, Wharves and Godowns &c.												
H'kong & K.W. & G. Co., Ltd.	\$75	60,000	\$50	all	89	Jan.	73	Nov.	81 1/2	58	{ \$3.50 for year 1914 }	
H.K. & W.D. Co., Ltd.	\$81 1/2 ex div.	50,000	\$50	all	77	Jan.	53	Oct.	88 1/2	57	{ \$3 dividend for year 1914 }	
Shai Dock & Eng. Co., Ltd.	60	55,700	£100	all	60	July	50	Dec.	63 1/2	49	{ Tls. 3 for year ending 30.4.15 }	
Shai & H'kew W. Co., Ltd.	92 1/2	35,000	£100	all	109	Jan.	82 1/2	Dec.	93 1/2	80	{ Tls. 5 for 1914 }	
Land, Hotels and Buildings.												
Anglo French Lands	94	13,000	\$100	£100	128	July	120	Dec.	116	112	{ Tls. 6 1/2 for year ending 29.2.14 }	
H'kong Hotel Co., Ltd.	\$108	20,000	\$50	50	117 1/2	July	98	Nov.	111 1/2	108	{ \$2.50 for half year ending 30.6.15 }	
H'kong Land Investment Co.	\$105	50,000	\$100	all	117 1/2	July	98	Nov.	111 1/2	108	{ \$3 1/2 for year ending 30.6.15 }	
H'phreys Estate & F. Co., Ltd.	\$61 1/2	150,000	\$10	all	94 1/2	Jan.	77	Nov.	74	61 1/2	{ 45 cents for year 1914 }	
K'loon Land & Building Co., Ltd.	\$40	6,000	\$50	50	45 1/2	Jan.	44	Nov.	40	40	{ \$3 for 1914 }	
Shanghai Lands	110 1/2	78,000	\$50	all	98	Dec.	89	Oct.	106	101	{ Dividend of 6 p.c. for 1/2 year ending 30.6.15 }	
West Point Building Co., Ltd.	\$84	19,500	\$50	all	73	June	66	Feb.	84	70	{ \$2 for half year ending 30.6.15 }	
H'kong Central Estates	\$103	10,000	\$100	all					103	100	{ \$4.09 for 7 months ending 31.12.14 }	
Cotton Mills.												
Ewo Cotton S. & W. Co., Ltd.	\$142 1/2	20,000	\$50	all	158	July	125	May	180	135	{ Tls. 16 for year ending 31.10.15 }	
Kung Yik	\$131 1/2 ex div.	75,000	\$10	all	142	Jan.	11	Mar.	17	13 1/2	{ Tls. 1.50 for year ending 30.11.15 }	
Laou Kung Mow	71	8,000	\$100	all	110	Feb.	70	May	89	80	{ Tls. 12 for 1913 }	
Shanghai Cottons	192	40,000	\$50	all	135	Feb.	70	Nov.	105	90	{ Dividend of Tls. 7 1/2 for year ending 30.6.15 }	
Yangtzeports	6	175,000	£5	all					6 1/2	5 1/2		
Miscellaneous.												
China Borneo Company, Ltd.	\$10 1/2	60,000	\$12	all	12	May	10	Dec.	10	10	{ 85 cents for 1914 }	
China Light & Power Co., Ltd.	\$4.80	50,000	\$5	all	4.90	July	4	April	4 1/4	4 1/4	{ 6% for year ending 28.2.06 }	
Do. (Spec. shares)		50,000	\$1	all								
China Prov. L. & M. Co., Ltd.	\$10	125,000	\$10	all	9	Jan.	7	Nov.	10.10	8.00	{ 70 cts. for 1914 }	
Dairy Farm Company, Ltd.	\$29	40,000	7 1/2	6	39	June	35	Aug.	34	31	{ \$1.25 for year ending 31.7.15 }	
Green Island Cement Co., Ltd.	10	400,000	\$10	all	6.90	Jan.	5	Dec.	11	6.70	{ 50 cts. for 1914 }	
Hongkong Electric Co., Ltd.	\$43	49	Jan.	36	Nov.	45	39				{ \$2.00 per share for 1914 }	
Hongkong Ice Co., Ltd.	\$180	6,500	\$25	all	217 1/2	July	174	Dec.	190	184	{ Interim of \$2 account 1915 }	
Hongkong Rope Mfg. Co., Ltd.	\$31	60,000	\$10	all	25	June	22	Apr.	43 1/2	25	{ Interim of \$1 for year ending 30.6.15 }	
Hongkong Tramway Co., Ltd.	5 1/2	325,000	5 1/2	all	13 1/2	July	7 1/2	Feb.	5.90	4.80	{ \$10 1/2 for 1914 }	
Langkats	28	250,000	£10	all	64 1/2	Mar.	28	Dec.	42	36 1/2	{ Interim of Tls. 1 making Tls. 2 a/c 1915 }	
Peak Tramway Co., Ltd. (Old)	\$10	25,000	\$10	all	10 1/2	Jan.	9 1/2	June	10	9	{ 70 cts. on fully paid shares and 7 cts. on \$1 paid shares for year ending 30.4.15 }	
Do (New) 85 cts. b.		50,000	\$10	all	93	Jan.	75	Dec.	81	80	{ None }	
Philippines Ltd.	\$4	75,000	\$10	all					4	4	{ None }	
H. Price & Co., Ltd.	\$5	12,000	\$10	all					5	5	{ \$1.50 for 1910 }	
Societe des Pulpes et Papier-teries du Tonkin	\$20	13,200	\$50	all					20	20	{ None }	
Steam Laundry Co., Ltd.	\$31	20,000	\$5	all	5.00	June	4	Nov.	3 1/2	3.00	{ 25 cts. for year ending 31.5.15 }	
Union Water-boat Co., Ltd.	\$16	27,723	\$10	all	22 1/2	Feb.	17	Jan.	18	16	{ \$1.00 per share for year ending 31.12.1914 }	
Watson and Co., Ltd.	\$6 1/2	90,000	\$10	all	8 1/2	April	6.90	Dec.	6.90	6 1/2	{ 60 cts. for 1914 }	
William Powell, Limited.	\$5 1/2	11,000	\$7	all	9 1/2	Jan.	6 1/2	Dec.	7	5 1/2	{ 50 cts. on old shares and 25 cts. on new year shares for year ending 30.6.14 }	
S. C. Morning Post	\$29	6,000	\$25	all	30	June	92	Dec.	29	29	{ \$1.50 for 1914 }	

LATEST RUBBER QUOTATIONS.

Anglo-Java Estates Ltd. Tls. 17 1/2 buyers.	Ayer Panas (Straits) \$9.00 buyers.	Kempas (Straits) \$5 buyers.	Sandycrofts (Straits) \$9.00 buyers.
Anglo-Dutch Tls. 8 buyers.	Balgownie (Straits) \$6 buyers.	Malaka Pindas (Straits) \$2 1/4 buyers.	Pajam (Straits) \$15 1/4 buyers.
Linggis \$1	Changkat Serdangs (Straits) \$8 1/2 buyers.	Malakoff (Straits) \$4 1/2 buyers.	New Serendah \$2.75 buyers.
Nordansals 19/- buyers.			

WRIGHT & HORNBY.

Share and General Brokers 6, Des Vaux Road Central. Tel. address, Rectitude.

CORRECTED TO NOON, JAN. 25, 1916.
ANY SUBSEQUENT ALTERATIONS WILL BE FOUND IN "UP TO THE MINUTE SHARE MARKET NEWS."
THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF THE ABOVE QUOTATIONS.

EXCHANGE.

Jan. 25th.

Selling.	T/T Bombay	On Haiphong	Gold Leaf per oz.
T/T Demand	Demand Bombay	On Saigon	Sovereign
30 d/s	T/T Calcutta	On Bangkok	Bar Silver per oz.
60 d/s	Demand Calcutta	Buying.	
4 m/s	Demand Manila	4 m/s L/C	
T/T Shanghai	T/T San Foo & N.Y. 46 3/8	4 m/s D/P	
Private 30 d/s sight	Demand New York 45 1/2	6 m/s L/C	
T/T Singapore	T/T Java	30 d/s Sney & M. 2 1/2	
T/T Japan	T/T Marks	30 d/s San Foo & N.Y. 47 7/8	
T/T India	Demand Germany	4 m/s Marks	
Demand India	T/T France	4 m/s France	
	Demand Paris	6 m/s France	

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